

Ally & S. R. R.

AMERICAN

RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

HENRY V. POOR, *Editor.*

SATURDAY, OCTOBER 2, 1858.

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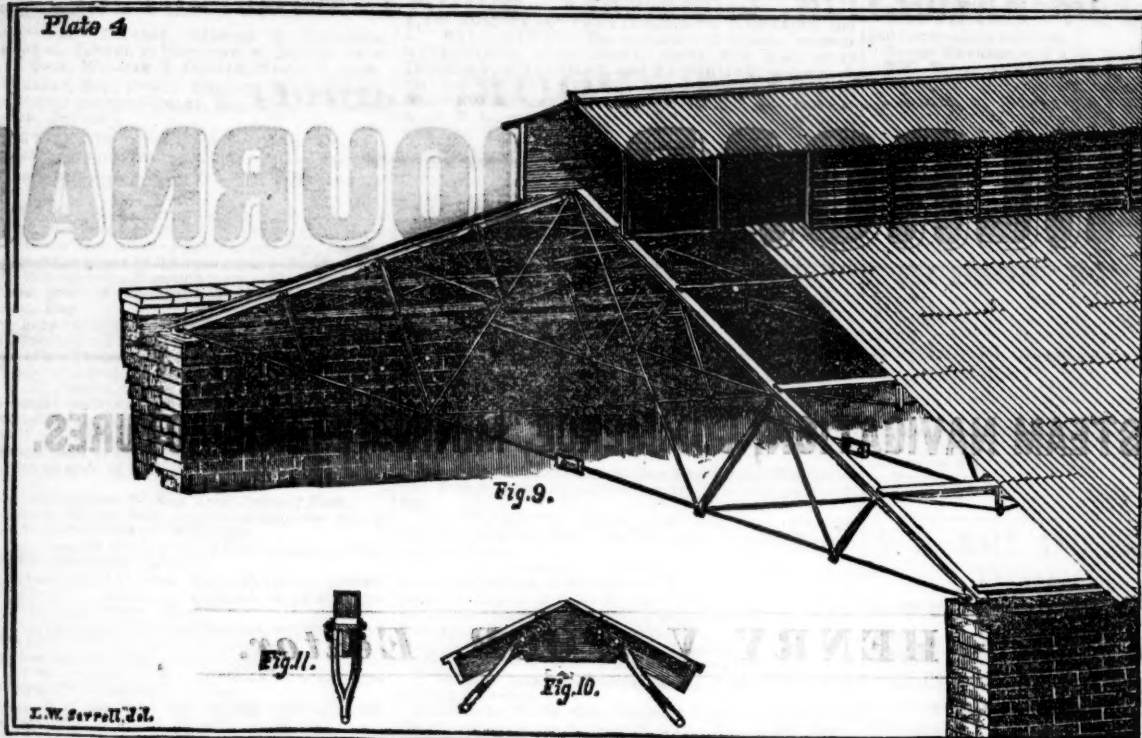
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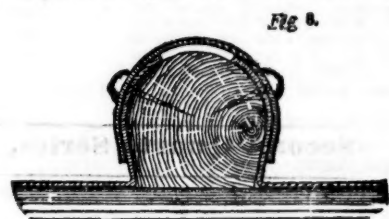
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Messrs. ALGAR & STREET, No. 11 Clements Lane, Lombard Street, LONDON, are the authorised European Agents for the Journal.

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American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, October 2, 1858.

The Trans-Atlantic Telegraph.

(Editorial Correspondence of the R. R. JOURNAL.)
LONDON, September 8th, 1858.

Almost as notable a thing as the laying of the Electric Telegraph, was the difference in feeling and manner with which the intelligence of success was received in the two countries—England and America. To the merchant and business man here, it was a matter of general remark and congratulation. But these were not sufficiently emphatic to break the monotony of the ordinary routine of affairs, or to distinguish particularly from others, the day on which the good news came. Hardly a ripple was raised on the currents of events. No vital chord was touched; or if so, the dulness of the response showed how slightly the sensibility of this people is excited by the moral or æsthetic bearing of a great physical achievement.

How different was the echo from America! There the heart of the nation was moved from a full appreciation of the moral significance of the great work that had been accomplished. I have no doubt that the first and strongest feeling excited was of gratitude at man's being thus elevated to the exercise of what, a few years ago, would have been regarded as one of the attributes of Omnipotence. An almost equal source of satisfaction was the moral influence which would result, in the promotion of peace and good will be-

tween nations, and in fusing all into a common brotherhood. Among a people like Americans, who are always proposing some improvements in morals and government, as well as in mechanics and art, and who are constantly seeking to realize an ideal condition, it would not be strange, if any of the more enthusiastic sort should hail the event as the coming in of their hoped for millennium; nor that a sort of paroxysm of joy should, for the instant, seize upon the nation. The mere money-making side of the great success, was, I believe, entirely lost sight of: nor do I think there was the slightest disposition to take an undue credit for the part their agents performed, or to depreciate, in any degree, the equal, and perhaps more valuable services of others. The former received the most ardent congratulations of the American people. The officers and electrical staff on board the *Agamemnon* would have been as extravagantly complimented and *feted*, had they been in the United States. The homage paid was to the great achievement, and was necessarily expressed, to a very considerable degree, to the parties to it, who were present.

But the striking contrast I have described, has, by no means, been agreeable to Mr. Bull. His dissatisfaction has been expressed in several characteristically coarse articles in the *Times* newspaper, in which Americans are twitted as a nation of braggarts; so jealous, officious, land-stealing and quarrelsome, that it is probable the first office of the telegraph will be to convey to the mother country, their unreasonable sensibility and absurd demands. He expects, now that Brother Jonathan has got hold of the knob, that the bell will be constantly ringing, giving him no quiet, day or night. One can almost imagine the old gentleman, throwing up the window at midnight, and exclaiming—"Well, what's the row now?" The *Times* very much fears that such is to be the result, that the smart and flippant fellow across the ocean will keep his venerable sire all the time in hot water, by unreasonable whims and demands of one kind or another.

Having made the allusion, I will here say a few words in reference to this idea which seems to possess all Englishmen as to the aggressive and quarrelsome character of the people of the United States. They are always talking about the rapacity

of republics, and using the American, as their grand illustration. I have found a most effectual way of dealing with such sort of talkers, who have about as much originality as parrots, by asking them to point out some instances of our rapacity and injustice in dealing with other nations. To this inquiry, they are usually dumb, or, our relations with Mexico, (the only country with which we have been at war for the past 45 years), are instanced. It is quite a sufficient answer to say that we had the whole country in our possession, and might have easily retained the whole, or any part of it, but that we made peace, paying our own expenses, and purchasing, outright, at a large price, the territory ceded to us. Since the peace we have purchased another strip of territory for a very large sum, the title and possession of which, we could have seized at will, and retained without costing us a dollar. We have never received a foot of land from Mexico for which we have not paid her her full price. Can England present as clean a record? On the North, for thousands of miles lie the British Provinces, unprotected, and an easy prey to rapacity and violence. Instead of looking upon them with covetous eyes, or disturbing them with menaces, we generously act the part of an elder and stronger brother, encouraging their industry by taking, duty-free all they produce, and allowing them to charge full duty on nearly every article we send them.

How strangely does this moderation contrast with the traditional policy of England, which, for a hundred years past, has never been without two or three wars on hand, of aggression, resulting in conquest and annexation; so that her sway extends over nearly one-half of the globe. Americans are the most pacific people in the world, for the best of all reasons that the *people* do not want war, as they would be the sufferers by it, and their interests control the action of their government. A war would carry loss and disaster to three millions of men in the United States, all of whom are property holders, in a greater or less degree, and all struggling to better their conditions and increase their estates. They can hope for full success only by a concurrence of fortunate circumstances. A war would dash all their schemes and expectations to the ground. The

very mention of one sends a chill through their veins. The wars in which England engages affect business in the United States more than in that country. In America, we have no standing army, nor class, dedicated to the profession of arms, to foster a martial and warlike spirit. We have no class like the nobility and gentry of England, who direct the policy of government, and who, at the same time, from deriving their resources from land and public securities, are unaffected by the burdens or disasters of war; and above all, we have not an immense mass of people possessing neither property nor political rights, and who are, consequently, the facile instruments of those that do possess them. The condition of our people, which renders war so unpopular and dreaded, accounts for the pacific policy that has ever characterized our government, and which is expressed by the maxim which controls its policy—"Peace with all nations, and entangling alliances with none." We have followed, and intend to follow it to the letter. But it does not follow that we will quietly submit to be imposed upon. England was excessively annoyed at the prompt manner with which we resented her assumption of her right to overhaul our ships in times of peace. She has not been accustomed to be called so authoritatively to account. Hitherto responsible to her own ideas alone, it is to be expected that she should for a time be somewhat fretted to find another England, with whom the world is henceforth to be divided. A grasping and avaricious father does not relish the idea of a pushing, and not very reverent son, setting up on his own account, and competing for business in fields where he had been without a rival. Before the rights and territories of the two become well defined, we must expect that there will be a good deal of bickering and sharp practice. But "blood is thicker than water," and the vein of good sense and kindly feeling that underlies their natures, will, in the end, assert themselves, and a friendship delightful in its intercourse, and a spectacle for nations, will be the final relation of the two countries.

To Americans, the universal expression of delight which hailed the success of the Transatlantic Telegraph should be the most valued thing about it. It indicates a degree of intelligence, comfort, moral elevation, and a hope for a still more perfect condition of society not found in any other country. No nation has much life, the ideals of which do not far transcend its practice, and whose experience is not a constant struggle to realize them. Every man in America believes the existing status of society and government to be the best for him, and that their progress, in their present tendencies, and his highest advantage, go hand in hand. The same event strikes a similar key note in every mind. The achievement of an individual becomes the property of all. Everything that tends to advance the race, receives an immediate recognition and response, proportioned to its value and significance.

In England we see a different expression, owing to a different organization of society. A person born to all the fortune and social position that the heart can crave, is pretty apt to be indifferent to reforms and improvements that can scarcely add to his comforts and enjoyments. It is this class that rule England, and they are not expected to feel or express emotion at any grand event in

morals or physics. A vastly more numerous class, the great community of laborers, are comparatively insensible to any interest in them, because they do not associate with them any prospective improvement of their condition. They have neither part nor lot in such matters. They see in them no alleviation of their toil, nor a higher place for their children than the one they stand on. With such a state of mind of the two great extremes, it is not strange that the expression of the middle classes of society should be tame and spiritless over the great event. Instead of finding fault with Americans, should not Englishmen seek to find out the reason of the difference with which the news was received in the two countries, and inquire whether the silence here and its cause, is not a more pertinent subject for reproach, than the exuberance of joy so censured in Americans?

Cape Cod Railroad.

The committee appointed by the stockholders of this road to investigate its affairs have reported in print. The report makes a pamphlet of 40 pages. It commences with a reference to the Treasurer's books, which are said to be correctly kept. Special reference is made to two items of \$3,750 paid to the President, J. H. W. Page, and \$1,750 paid to Capt. Baxter, and the history of these payments, (which were for services in superintending the construction of the extension road, settling land damages, &c.,) together with the questions as to how much time was spent by them; whether they expected compensation; whether these accounts were properly adjusted and paid, are all discussed at much length, without the expression of any decided opinion on the matter by the committee. The committee state that "it is due to Capt. Baxter to say that he expresses his willingness to leave the whole matter to referees to say whether he should pay back any part of what he has received, or be entitled to receive more; and it is due to Mr. Page to say that he is willing to pay back the \$3,750 if the corporation will receive it without any prejudice to his claim on them in consequence of the settlement and payment, and leave him free to vindicate his full claim before some legal tribunal."

The committee further state that to their knowledge

"There are no outstanding demands against the Company, except for ordinary expenditures, arising in the regular course of business, and it is not probable that any can arise except from accidents. The land damages on the line and all construction bills are settled. The company has not a single lawsuit on hand, and its property is in excellent condition."

The connections with other lines of roads are spoken of at great length, and all with the exception of that with the Old Colony and Fall River, are said to be in a satisfactory condition. The road was operated for 75 cents per mile for the six months ending June 1, 1858. The committee have no changes to recommend in the operating of the road. The property of the Company is in good condition.

The committee recommend the renewal to the express company of the order that the transportation of intoxicating liquors over the road is improper and is forbidden.

Various other matters of no special interest except to stockholders (who will receive the report) are touched upon, and the committee conclude their remarks as follows:

"It is evident, whatever mistakes may have been made in the past, that the attention of the stockholders should be directed towards the future. It is wiser to spend our thoughts and energy in efforts to secure the prosperity of the road in years to come, rather than to waste them in lamenting the errors of the years gone by. With a road in good condition and well equipped—with a business which may be regarded as permanent and reliable, if it is not likely to increase—with a

prospect of a much larger balance of net earnings hereafter than we have seen heretofore, it seems to the committee that by a vigorous and general effort to fund the debt of the company, we may hope for dividends at an early day. We therefore recommend this subject of funding the debt as worthy the immediate attention of the stockholders. We desire to excite no hopes beyond what the actual condition of the Company may warrant; yet we think the facts and figures which this report will furnish to the stockholders will exhibit no reason for despondency.

"A plan for funding the debt of the company has been discussed and considered to some extent, and is similar in substance to what has been adopted on other railroads and carried out successfully. What is proposed is to permit the stockholders to surrender one share in three at par, and to pay \$40 in cash with each share surrendered, and receive in exchange a bond of \$100 for each share and payment of \$40. The result of the application of this will be seen by a statement which is given below. The result of that statement is based on the expenditures and earnings of the past year. It is confidently expected that the expenses of the current year will not be above \$65,000, and that the earnings may reach \$120,000.

PLAN FOR FUNDING THE DEBT.

The stockholders may surrender one share of stock for every three owned, at its par value \$60 00
And pay, in cash 40 00

And receive a Bond for \$100 00
bearing interest at 6 per cent., payable semi-annually. Each share of stock to be entitled to proportionate rights, which may be transferred.

By this arrangement the capital stock would be reduced to \$373,122.

The debt of the Company would all be funded, and would be increased by the sum of \$186,558.

The earnings of the road would then appear as follows (based on the business of last year):

Receipts	\$115,378 28
Expenses	\$70,892 69
Interest on total debt	27,694 54
	98,587 23

Net earnings \$16,791 05
which is 4½ per cent. on the remaining stock.—
Boston Journal.

Important Decision in Reference to Railroad Grants.

The Commissioner of the General Land Office has replied to an inquiry respecting the right and extent of the indemnity selections allowed to Alabama by the railroad grant to that State by the act of June 3, 1856, to aid in the construction of the Girard and Mobile Railroad, where the sections within the six miles' limits had previously been disposed of by the United States. The principle declared is of general application. The Commissioner states that the indemnity sections must be taken between the six and fifteen mile limits in alternate sections "nearest the tiers of sections" granted "in place."

No selection can be made by skipping any vacant tract, if the nearest section "in place; but if it should happen that there are no vacant lands for the indemnity near at hand, the selections may advance on until it reaches the terminus, and from the portion nearest; and if it should be necessary to take the whole of the alternates between the six and fifteen mile limits to satisfy the deficiency on account of the sale of the sections in place, it may be done on the terms hereinbefore indicated.

Referring to the fourth section of the said act of June 3, 1856, making the railroad grant, which prescribes the terms upon which the State may sell one hundred and twenty sections from time to time, the Commissioner states that the Land Office takes no heed of what the State may do in that respect, so far as the action of the office is concerned in making out lists of selections and certifying the same—that being a condition of which

the State must take cognizance itself, so as to avoid making the sales not warranted by law.

All that the Land Office has to do, is to certify the selections lawfully made, leaving the State itself to fulfil all conditions the grant has imposed upon it, saving the vendees from being recipients of invalid titles.—*Washington States.*

Florida, Atlantic and Gulf Railroad.

A late report of the President of the Florida, Atlantic and Gulf Railroad gives us some particulars of the present condition and prospects of the railroads in progress in the southern Peninsula, and some extracts therefrom will be interesting to all readers.

The road above mentioned will measure sixty-three miles in all when completed, the direct straight line being a fraction under sixty miles, and there being an estimate for four miles for turn-outs, etc.

The clearing, grubbing, etc., for the road-bed has cost \$170,715 64, which fall below the original estimates to the amount of \$20,000. The work done by contractors, as surveyed and accepted to the 1st June, 1858, amounted to \$145,680 48, of which more than a half was executed within the year ending June 1st, 1858. The contractors are confident in expectation of delivering their work in July.

The expenses of road-bed ready for superstructure will average \$4,017 06 per mile; \$6,000 per mile are allowed for iron and track-laying, and \$2,000 per mile for workshops, stations, rolling stock, etc., so that the estimates for the ultimate completion of the road to and in operation throughout are \$767,074 97. The amount actually paid out towards this is \$194,394 45.

The sum to be provided is \$572,680 52 for which the assets and resources at command are:

In present assets over liabilities	\$193,697 44
In lands, over all liabilities and trusts for which they are chargeable.	181,000 00
Stocks	283,500 00
And in bonds, to which the Company will receive claims in different stages of progress, about	525,000 00

These figures, which are based in great part on actual results, show an excess of \$610,000 in favor of the Company for the completion of their undertaking.

A contract has been effected for a locomotive, (\$8,000,) six platform cars [which, with two purchased from the Florida Railroad Company, cost \$4,500,] 1,000 tons of iron, at \$5,500, and 60 tons spikes, chairs, etc., at \$80.

This road, as our readers are advised, will connect Jacksonville (from the wharf) with Alligator, a distance, in exact result, of 59 miles, 1,200 yards. From Alligator to Pensacola, a distance of 280 miles, we find the proposed line of the Pensacola and Georgia Railroad Company, which has effected and arranged a junction at Alligator with the line above described. Of the Pensacola road line 130 miles—from Pensacola to Apalachicola have been under contract for some time; and of this portion 25 miles, leading from Pensacola, are in use, and the adjoining 40 miles ready for grading.

The progress made in the State of Florida, under many disadvantages, in railroad enterprises, is well stated in the report of President Sanderson of the F. A. and Gulf Railroad, from which we have derived the facts and figures as above given in great part. He remarks:

"These enterprises alone, without reference to the other portions of the system inaugurated by the act of January, 1855, was a gigantic undertaking for a young and sparsely settled State like our own. But when we consider the progress made by the several companies operating under the entire system—the advance has exceeded the most sanguine expectations of its warmest friends. The work accomplished is greater than has ever been done in the same space of time by any other Southern State, and may well challenge comparison with those of any of the older States in the Union. In little more than two years 400 miles of road have been put under contract—120 completed—over

which the locomotive is now transporting the mail—160 more graded and nearly ready for the iron. All this, too, has been accomplished in the midst of the difficulties unparalleled in the history of railroad building. That we have difficulties still to encounter is not to be denied—but the great and rapid advance already made, in so short a time, gives sure earnest of an early and successful completion of the entire system."

Since this report was prepared, the locomotive engaged for the Florida, Atlantic and Gulf Railroad has reached Jacksonville, bearing the name Gov. Perry, in compliment to the present Chief Magistrate of Florida, a gallant son of the Palmetto State, whose citizens are deeply interested socially and commercially, in the enterprises now in progress for developing the resources of Florida.—*Charleston Courier.*

Alger's New Form of Blast Furnace.

Charles C. Alger, of the State of New York, has devised a novel form of blast furnace, from which he expects important results.

Mr. Alger is a practical iron-master of twenty years' experience, whose observation upon hard coal furnaces seems to have led him to the fact that anthracite furnaces as now blown with a pressure not over five pounds to the inch, can not be advantageously built with a larger crucible than six feet diameter at the "tuyere line."

To reduce large quantities of ore with the same fuel, and a pressure limited within five pounds per inch, Mr. Alger has conceived a change in the horizontal section of the crucible, the bosh, and the stack.

All his horizontal sections are ellipses of greater or less eccentricity. His crucible at the "tuyere line" being a much elongated ellipse, approximating a narrow parallelogram in its horizontal sections, which, at the "bosh," becomes an ellipse with axes of 18 and 7, and at the top of the stack, of 14 and 5.

He proposes to blow his new form of furnace by numerous "tuyeres" along the larger side of the crucible, (sometimes six on each side,) while at the narrow ends of the crucible are twodam stones of the usual arrangement, so as to admit of working, and drawing at both ends of the elongated hearth. With this elliptical furnace, and the introduction of the blast at many points, (on the longer side of the hearth,) so as to act efficaciously upon the narrow diameter of the crucible, he expects to effect a much larger reduction of ore with the improved stack, and at considerably less expense in every particular.

We take pleasure in recommending Mr. Alger's proposition to our readers as promising results of some consequence to the manufacture of pig iron.—*Journal Frank. Ins.*

Commerce of New Orleans.

The annual commercial statement of the New Orleans papers, brought up to the 1st of September, shows the business of that city in a very favorable light. Although the panic produced its inevitable result on prices and in monetary circles, the amount of commodities forwarded and received appears to have been but little affected. New Orleans receives more than half the entire cotton crop of the country; and in the past year it took 1,682,775 bales out of a total of 3,100,000, being about the same proportion as in the preceding year. It exported 22,550 bales less than receipts. The sugar crop of the last year was 279,697 hogsheads, against only 74,000 for the previous year; the receipts of Louisiana being 202,968. Of molasses the receipts from Louisiana have been 337,106 barrels, against a very small amount last year. Of tobacco, 86,784 hogsheads were received at New Orleans from the interior in the past year, and 72,387 hogsheads were exported. This was 30,000 hogsheads more than the previous year, and nearly 20,000 more than the average for ten years. The quantity of flour received was greater than for the previous year by 250,000 barrels. The total exports of domestic produce from the city during the past year amounted to \$88,382,438, being a falling off from the previous year of about

\$3,000,000. The imports were little over \$19,000,000. Notwithstanding this favorable balance, the great depreciation of all natural commodities shows how New Orleans and the producing section with which it deals are bound up with the welfare of the manufacturing and consuming interests.

Dubuque and Pacific Railroad.

At a meeting of the creditors and bondholders of the Dubuque and Pacific Railroad Company, held at No. 44 Exchange Place, New York, 24th ult. Abram S. Hewitt was chosen Chairman, and John Kennedy was appointed Secretary. After free interchange of sentiment, the following preamble and resolution were submitted and unanimously adopted:

Whereas, The plan submitted by the Board of Directors of the Dubuque and Pacific Railroad Company to the bondholders and creditors of said Company, on the 12th day of July, 1858, was acceded to by a majority of the said bondholders and creditors on the 2d day of September, 1858, with a condition that the stock to be issued in exchange for bonds and floating debt under said plan should be of a preferred character; and

Whereas, On investigation it appears that no stock carrying a preference can be legally issued by said Company; therefore,

Resolved, That we, the bondholders and creditors present, do hereby agree to accept of said plan as proposed by the Board of Directors on the said 12th day of July, 1858, and we do recommend to the bondholders and creditors not present that they join us in such acceptance, provided each creditor may, at his option, take an equal amount and land scrip in lieu of any or all the full paid stock to which he would have been entitled under the plan proposed by the Directors.

Pacific (Mo.) Railroad.

It is gratifying to learn that the Pacific Railroad Company have instructed the contractors, Messrs. Kirkwood, Porter & Co., to commence the construction of that portion of the work between Tipton and Gilroy, without delay. This work will, we understand, be completed about the first of December next, and will make a much better connection and more advantageous to the Southwest than the present terminus.

Gilroy is situated at the point where the Warsaw and Boonville road crosses the Pacific Railroad, and is now the starting point of the California Overland Mail route.

The ordering of this work by the directory is an earnest proof that they are determined to use every available dollar and effort to complete this important road.

It is understood that the citizens of Otterville, impressed with the energy and determination of the company to push the work onward, are making an effort to raise the means among themselves to carry the work to that point. We learn that the work is very heavy between Gilroy and Otterville, and a larger force than now engaged between these two last points could be very profitably employed. No one doubts the ability of that section of the country to aid effectively the work now under progress, and we trust their known liberality will be exerted in that direction. Otterville gained, the most difficult part of the work will have been completed, opening into a beautiful prairie country, densely populated, where increased facilities for the further prosecution of the work are abundant.

We admire the disposition of the Board to "go ahead," and will most cheerfully aid in any way we can towards the entire completion of the road. Inquiries are frequently made as to where the road will probably stop; in order to be able to answer such questions, we have taken the pains to inform ourselves on that point, and are assured that every effort will be made by the Directory to push forward the work. With such a resolve before them, they ask all who desire the success of this great work, to aid them by money and friendly counsel.—*St. Louis Rep. & Can.*

Journal of Railroad Law.
RAILROADS IN THE CITY STREETS.—PARAMOUNT
RIGHT OF THE LEGISLATURE.

A case has been recently before the Supreme Court in Philadelphia, which is of special interest in that it presents the same points as those discussed in the Harlem and New Haven railroad cases, already reported. It was on a motion made by Faust, and others, for a special injunction to restrain the proprietors of the Second and Third street Passenger Railway from proceeding in the construction of their road, on the ground of the injury to the plaintiffs, who are property owners on the line of the same. We give an abstract of the opinion rendered.

Strong, J.—The construction of a railway along the public streets of a city, if unauthorized by law, is doubtless a nuisance; and though a public one, it may be restrained by injunction, at the suit of a private person who may suffer a special injury thereby. It is true that ordinarily, in applications to prevent a threatened nuisance, the right of the complainant ought to be established at law, or admitted, before an injunction will be granted. But if the injury apprehended be great, and the danger imminent, or if the act complained of will occasion a constantly recurring grievance, an injunction will still be granted, even though there be a possibility that the anticipated private injury may not result from the erection; 6 Paige, 554, *Mohawk Bridge Co. vs. the Utica and Schenectady R. R. Co.*; 21 Pick. 334, *Rowe vs. Granite Bridge Corporation*.

Upon these principles, if the proposed construction of the Second and Third street Passenger Railway be unauthorized by law, the complainants have sufficient interest in the subject-matter of their bill to warrant their asking the interposition of this court to prevent the injury which the projected road threatens to them. They are the owners of property fronting on Third street, along which the defendants propose to construct their railway, and the business conducted upon their property requires frequent use of said street by drays and other vehicles, for the purpose of receiving and sending away merchandise. The construction and use of a passenger railway upon the street would necessarily interfere with the use of such drays and vehicles, render the transaction of business at the complainants' stores much less convenient and economical, and as the proofs show, impair the value of their property. It cannot be denied that this is an injury beyond that of the public generally, one peculiar to the plaintiffs, and sufficient to entitle them to the preventive interposition of this court, unless it appears that the defendants have a legal right to construct their railway as they propose to do.

On the other hand, if the defendants are acting within their authority, if what they threaten be authorized by law, then there is no equity to interfere. A railroad built by authority of law is not a nuisance, and, therefore, can work no legal injury, either to the public or to any private individual. It may occasion inconvenience or loss, it may depreciate the value of property, and render its enjoyment uncommodious and almost impossible, yet this is "*damnum absque injuria*." It is no wrong which the law can redress. It is essential to a nuisance, either public or private, that it be a thing done or suffered contrary to law.

It is unquestionably true, that all the public highways in the State, whether county roads or streets in incorporated boroughs and cities, are under the absolute dominion and control of the Legislature. Though usually subjected to the regulation of local authorities for certain purposes, yet the power of the Legislature ever remains paramount, to direct the mode of their use, whether by carriage, railway cars, or other means. This doctrine was broadly asserted in the case of the Philadelphia and Trenton Railroad Company, 6 Whart. 25, and it has often been re-asserted. The principle is, that the State is the universal trustee, that every highway belongs to the people, and that the State, acting through the Legislature, may dispose of it at pleasure. It may restrict its use, change the mode of use, and, as is said, take its use away altogether. The last mentioned exercise of power, however, must be understood as relating only to the public use. If one lays out a town, dedicates certain avenues to public use, and sells lots, the descriptions of which call for those avenues as boundaries, there is a contract between the grantor and grantees that the latter shall have the use of two avenues as passage ways to and from their lots. The paramount authority of the public over the highways attaches, but although the Legislature may vacate the streets as public highways, the right of the lot holders, secured by their contract, remains unimpaired. But the power of the State to direct how a highway shall be used by the public, is supreme, and unrestricted by any right of an individual lot holder, whose property may front upon the streets. A legitimate deduction from this absolute dominion of the State, is that the Legislature may authorize the construction of a railroad along the line of any street. When thus authorized, the road cannot be denominated a nuisance, and neither the local authorities nor any individual to whom it may work special inconvenience, can successfully interfere to prevent its construction. Nor can this court interfere, even though it may think the power was injudiciously granted.

[A point is next discussed, at some length, relative to the act of incorporation of the company, which contained a provision that the company should obtain the consent of the Councils of the city of Philadelphia before proceeding to use the streets of the city for their road; and if the disapproval of the Councils should not be signified within thirty days from the passage of the act, their consent should be presumed to have been given. Within the thirty days, an ordinance was passed by the city, denying the privilege to the company, except upon certain conditions to be performed by them. The question was, whether the city had power to pass an ordinance of this kind. Upon this point the Judge concludes as follows:]

The Councils of Philadelphia have authority to pass ordinances respecting passenger railways, for certain purposes. It is given to them by the fourth section of the act which provides for the incorporation of these defendants. The corporate rights of the defendants are made subordinate to this municipal power. An agreement to obey such ordinances is an agreement to do precisely what the defendants would be under obligation to do without such engagement. It may be unnecessary—entirely superfluous, but, if given for a considera-

tion, it cannot be said to be void. Every man is under a legal duty to obey the law. I know of no reason why he may not superadd to the legal duty the obligation of a contract liability.

But it is said that the Councils may pass ordinances inconsistent with the exercise of the corporate rights of the defendants, and restrictive of their chartered privileges, and that an agreement to observe such ordinances, would be a consent to give up their power. To this I answer, this is supposing a legal impossibility. The Councils can pass no such ordinances. They have no such power, and their legislative authority can be enlarged by no agreement. Like the railway company, the city is a creature of the Legislature, with limited power, and when it attempts to act beyond the limits of its conferred authority, its acts are necessarily void.

I am of opinion, therefore, that the obligation required by the ordinance as a condition of the consent of Councils to the construction of the defendants' railway and to the use of the streets, is an obligation to obey all such ordinances as the Councils can lawfully pass; that it would impose no new duty upon the defendants, and that it cannot be considered as an agreement to surrender or not to use any of their corporate powers. Regarding it thus, I see nothing unlawful in it, and no reason why such an obligation sufficient in law to bind the defendants may not be given.

It remains only to notice one other reason which the complainants urge in support of their prayer for an injunction. It is, that the use of the street for a railway, without previously tendering or securing compensation for the injury and damages which they may sustain, is in violation of their constitutional rights. This argument is based upon the assumption that constructing a railroad along Third street would be taking their property for a public use. It is unnecessary now to inquire whether the fee simple of the street, "*ad medium filum via*," is in them or not. In neither case is the act proposed to be done a "*taking*" within the meaning of the constitutional prohibition. It is only changing the mode of use of a public highway. The damages which the complainants fear are not direct but consequential. In the case of the Philadelphia and Trenton Railroad Company, 6 Whart. 25, a similar question was presented. That was a case of a railroad proposed to be laid upon a street, and the attempt was resisted. Gibson, C. J., in delivering the opinion of the Court, said: "What, then, is the interest of an individual inhabitant as a subject of compensation under the constitutional injunction that private property be not taken by a corporation for public use without it? Even agreeing that his ground extends to the middle of the street, the public have a right of way over it. Neither the part used for the street nor the part occupied by himself is taken away from him; and as it was dedicated to public use without restriction, he is not within the benefit of the constitutional prohibition, which extends not to matters of mere annoyance. The injury of which he can complain is not direct but consequential. It consists either in an obstruction of his right of passage, which is personal, or in a depreciation of his property by decreasing the enjoyment of it; but no part of it is taken from him and acquired by the company. The clause in the amended constitution which narrows the former

prohibition to a taking of private property for a public use by a corporation, is to receive the same construction; the word "taken" being interpreted to mean taking the property altogether, not a consequential injury to it—which is no taking at all. For compensation of the latter, the citizen must depend on the forecast and justice of the Legislature."

So also in *Watts & Serg. 101.*, *Monongahela Nav. Co. vs. Koons*, it was held, "that neither the State, nor a person artificial, or natural, acting by his authority or command under a law which the Legislature is competent to make, is answerable for consequential damages occasioned by a construction of a highway, further than happens to be specially provided." The same doctrine was held in *8 Watts & Serg. 85*, *Henry vs. Bridge Co.*, and reiterated in *6 Barr, 382*, and in *4 Bar., 193*, *Mifflin vs. Railroad Co.*

Such being the settled law of Pennsylvania, the complainants in this case are not entitled to compensation or security before the defendants can make use of the street.

Upon the whole, I see nothing that warrants any interposition to prevent, by injunction, the construction of the railway under the provisions of the act of Assembly.

The motion for a special injunction is denied.

INTERESTING TO NEWSPAPER PROPRIETORS.

One of the courts of the State of Indiana, recently made a decision, which is of interest to all newspaper proprietors throughout the Union. A controversy existed relative to the charge for advertising between the Commissioners of Hamilton county and the *Patriot* newspaper. It was held by the Judge that "the published terms of newspapers constitute a contract. If work is given to newspaper publishers without a special contract contravening the published terms, the publisher can charge and receive according to the terms so published. It is not necessary to prove what the work cost, or was worth; the publishers have a right to fix the estimate value of their columns, and if so fixed, no other question need be asked, but the price thus charged can be recovered."

Speedy Land and Travel--Progress of the Overland Mail.

Mr. S. M. Allen, agent for the Overland Mail Company in St. Louis, has been advised by letter of the progress made by the train since its departure from St. Louis a short time since on the inaugural trip to the coast of the Pacific ocean. His advices are contained in a letter from Mr. Butterfield, the President of the Company, written from Fort Smith under the date of the 19th inst. They are far more satisfactory than were anticipated at the setting out of the expedition. He states that the coaches arrived at that place at 2:55 Sunday morning, 26th ult., instead of 3:30 Monday morning, which is the schedule time—a gain of twenty-five hours. The distance to Fort Smith from Tip-ton, the present terminus of the Pacific Railroad, is 475 miles, and from St. Louis over 600 miles. This was accomplished in a little over three days—an exceedingly speedy land movement, as is apparent from the above data. If other divisions of the route are traversed as expeditiously as this one, and the saving in time holds, San Francisco will be reached in about twenty-two days from St. Louis. This is less than the time consumed in the sea journey, and if kept up, must attract a large passenger travel to the overland route. The exactions and impositions so long practiced by the agents of the steamship lines and the Isthmus routes, and the disadvantage of climate will be very potent to direct attention and custom to this new thoroughfare to the outer borders of our great west.

It is probable that Mr. Butterfield will not ex-

tend his journey beyond Fort Smith, but return hither from that place after some necessary business shall have been concluded. Six passengers, the letter says, were booked through to that post. —*St. Louis Republican.*

Grand Trunk Railway.

The Grand Trunk Railway will be opened through to London (C.W.) next week. The freight station and the engine house are fine brick buildings just outside the city limits, and a couple of hundred yards south of the Great Western Railway. There is, as yet, no passenger station, but as rails are being laid from the freight station to the track of the London and Port Stanley Railway, it may be conjectured with some safety that arrangements between the two lines have been completed, and that they will either use the same station or have offices immediately adjacent.

Our National Appropriations.

We give below a statement compiled by the careful and reliable editors of the *National Intelligencer* of the appropriations and expenditures of the General Government during the current year. It differs somewhat from a statement previously published in the JOURNAL; but is unquestionably correct as in the former statement some of the items were merely estimated.

As annual appropriations are not always tantamount to annual expenditures, it is but just to await the termination of the present fiscal year before pronouncing upon the latter head. To enable the reader, however, to judge approximately of the relation subsisting between appropriations and actual expenditures, we may say that the appropriations made for the last fiscal year amounted to the aggregate sum of \$72,112,298, while the actual expenditures for the same period, as appears from the official statement of the Register of the Treasury, amounted to \$81,585,467. If to this we add the sum appropriated for deficiencies, arising in that year to the amount of \$10,744,994, we shall have the aggregate of the actual expenditures chargeable to the last fiscal year, being about \$92,000,000. Of this sum \$3,864,520 were applied during the first and second quarters of the year to the redemption of the public debt. We need not add that if the appropriations made for deficiencies be charged to the account of the fiscal year which closed on the 30th of June last, they should be subtracted from those which enter into the aggregate appropriations made for the current year, whose deficiencies (if any should arise) it will remain for Congress to supply at a future session. That the actual annual expenditures should sometimes exceed the specific appropriations annually made by Congress, will be readily understood to arise, in great part, from the fact that many of the Government expenditures are authorized by existing or standing laws. That the excess of the actual expenditures over the sum annually appropriated will not be so great during the current fiscal year as it was during the last is rendered probable from the fact that certain extraordinary expenses of the latter (such as the redemption of the public debt at a large premium) are not likely to be repeated in the present condition of the Treasury.

We conclude by appending, in concise form, a resume of the actual receipts and expenditures of the Government for the last fiscal year. We begin, in natural order, with a statement of the Receipts:

From Customs.....	\$41,789,620
" Lands.....	3,513,715
" Miscellaneous.....	1,254,232

Total year's revenue.....\$46,557,569

It appears from the official statement that \$23,716,309 of Treasury notes were issued between January and July, under the act authorizing \$20,000,000, thus showing that the Secretary re-issued \$3,716,300, which, however, have since been nearly all paid in for public dues, leaving the whole amount originally granted still outstanding.

The actual expenditures of the year were as follows:

Civil.....	\$26,387,822
Interior.....	6,051,923
War.....	25,485,383
Navy.....	13,976,000
Texas Creditors, Bounty Land Stock, and old debt.....	30,018
Redemption of Public Debt.....	3,864,520
Premium on the same.....	574,443
Interest on Public Debt.....	1,567,065
Payment Treasury Notes.....	3,639,300

\$81,585,467

Add deficiency provided at last session 10,744,994

Real expenditures for fiscal year.....\$92,330,461

Deduct year's real revenue.....46,557,569

Deficit of year.....\$45,772,892

The same rate of excess in the expenditures of the Government over its receipts will not, it is hoped, prevail throughout the present fiscal year, but will, we apprehend, be sufficiently striking to call for the attention of Congress at its next session, and demand some other remedy than the palliatives found in the emission of Treasury notes or in the negotiation of Government loans.

Boston and Worcester Railroad.

Mr. E. B. Phillips, who shortly assumes the post of Superintendent of the Boston and Worcester Railroad, on retiring from the same office on the Cleveland and Toledo railroad, was presented a costly service of plate by the employees of the road. The presentation was made at the residence of the President of the road, in Cleveland, who gave a handsome entertainment on the occasion. Mr. Phillips is a native of Westboro', in Worcester county, and was formerly freight agent of the road which he is now to superintend.

St. Louis Car Works.

Among the more important of the manufacturing establishments in St. Louis is that of S. B. Lowe & Co., in the northern part of the city, corner of Palm and Second Streets, for the manufacture of passenger and all other kinds of cars for Railroads. Though but recently established, Messrs. Lowe & Co. enjoy the confidence and patronage of the railroad companies not only of this, but also of our neighbor States, owing partly to the fact, that the partners, S. B. Lowe and A. C. Robertson have, as proprietors of the St. Louis Steam Forge, acquired a reputation, and partly because their superintendent, Mr. Geo. Herrick, is widely and favorably known among railroad men as a mechanic of the first order, having been for several years at the head of the car department of the New York and Erie Railroad. We hail this, as we do every new manufacturing establishment, started under proper auspices, as a further proof that our city is rapidly emancipating herself from a dependence on the east for all her wants, and will soon be ready to compete with the world. —*St. Louis Republican.*

Beneficial Results of Advertising.

We understand, through the agent of the Pennsylvania Railroad, that the receipts of that Company at the agency in New York have increased eighty-six per cent. since the Company commenced advertising in the New England papers, in April, 1857. The advantages of advertising can never be appreciated in theory; the practical results are the convincing arguments in favor of the system. New York owes her unparalleled success in a great measure to the liberality of her merchants, not only in advertising, but in circulating New York papers containing their advertisements all over the country. When we consider the fact that there is scarcely a town in the United States in which there are not more or less New York papers taken, it is not to be wondered at that New York possesses such influence, and we ought to have some charity for the ignorance of foreigners when they inquire what part of New York the United States is in. —*Boston Journal.*

Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par value of \$100.

NAME OF COMPANY.	Length of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.	
Atlantic & St. Lawrence	141	2,494,900	3,482,000	5,976,900	576,483	83,368	none	9 1/2	
Adirondack & Kennebec	56	467,900	1,835,200	2,303,100	159,518	83,368	none	9 1/2	
Kennebec & Portland	72	1,107,526	1,763,735	2,871,261	213,255	83,368	none	9 1/2	
Portland, Saco, & Portland	51	1,396,400	1,350,373	2,746,773	263,717	120,909	6	10 1/2	
Boston, Concord, & Montreal	93	1,809,032	1,104,586	2,913,618	323,767	174,025	10 1/2	10 1/2	
Cheshire	58	2,085,925	899,313	2,985,238	355,629	113,077	5	10 1/2	
Concord	36	1,500,000	8,242	1,508,242	317,050	126,664	4	10 1/2	
Northern, N. H.	82	3,068,400	406,286	3,474,686	385,800	136,996	4 1/2	10 1/2	
Con't & Passumpsic Riv.	90	1,000,000	800,000	1,800,000	178,146	73,401	none	10 1/2	
Burlington	112	2,233,376	4,158,869	6,392,245	384,125	77,201	none	10 1/2	
Vt. Central & Vt. & Canada	127	6,350,000	5,283,299	11,633,299	808,328	180,570	1	10 1/2	
Boston and Lowell	25	1,830,000	438,920	2,268,920	435,863	171,382	6 1/2	10 1/2	
Boston and Maine	74	4,076,974	50,000	4,126,974	770,802	305,509	15 1/2	10 1/2	
Boston and N. Y. Central	74	2,240,300	1,673,589	3,913,889	594,176	245,194	1	10 1/2	
Boston and Providence	43	3,180,000	239,720	3,419,720	388,513	92,942	8 1/2	10 1/2	
Boston and Worcester	44	4,500,000	599,974	5,099,974	1,019,149	388,513	9 1/2	10 1/2	
Cape Cod	47	681,690	291,007	972,697	122,960	30,899	42	10 1/2	
Connecticut River	50	1,691,110	275,772	1,966,882	267,710	65,096	3	44	
Eastern, Mass.	60	2,583,400	2,441,873	5,025,273	616,586	272,479	46 1/2	10 1/2	
Fitchburg	67	3,640,000	100,000	3,740,000	668,974	250,843	6	88	
N. Bedford and Taunton	31	600,000	none	600,000	168,925	27,827	6	88	
Old Colony and Fall River	77	3,015,100	280,100	3,295,200	383,357	305,140	6	95	
Vermont and Mass.	68	2,232,541	1,019,148	3,251,689	240,133	52,267	8	105	
Western, Mass.	155	5,150,000	5,839,030	10,989,030	1,117,982	889,763	4	44	
Worcester and Nashua	48	1,411,000	205,565	1,616,565	216,888	82,720	4	82	
Providence and Worcester	43	1,510,020	300,000	1,810,020	344,773	155,044	7	10 1/2	
Hartford and N. Haven	72	2,354,000	944,000	3,298,000	324,181	769,005	10	10 1/2	
Hartford, Prov. and Fishkill	122	1,941,340	2,375,274	4,316,614	367,895	166,162	none	10 1/2	
Housatonic	74	2,000,000	423,655	2,423,655	317,475	109,344	none	10 1/2	
Housatonic	57	1,031,800	524,244	1,556,044	237,416	114,237	3	10 1/2	
N. York and N. Haven	92	3,000,000	2,382,071	5,382,071	654,995	254,609	3	10 1/2	
N. Haven and N. London	50	733,258	761,462	1,494,720	88,007	30,318	none	10 1/2	
N. London, W. & Palmer	66	1,010,500	1,053,000	2,063,500	120,571	61,544	none	10 1/2	
Norwich and Worcester	66	2,122,300	724,183	2,846,483	268,671	44,547	44,547	10 1/2	
Albany Northern	32	439,006	1,625,098	2,064,098	117,716	9,904	9,904	10 1/2	
Black River and Utica	36	643,830	317,360	961,190	974,323	68,333	none	10 1/2	
Buffalo, Conn. and N. Y.	100	1,487,874	1,501,183	2,989,057	2,819,096	172,476	68,333	10 1/2	
Buffalo and N. Y. City	92	793,439	2,537,849	3,331,288	288,392	31,896	none	10 1/2	
Buffalo and St. Line	96	1,800,000	1,040,000	2,840,000	679,760	358,763	10	10 1/2	
Canandaigua and Elmira	47	434,111	922,393	1,356,504	174,089	69,508	69,508	10 1/2	
Canandaigua & Niagara Falls	98	1,315,000	2,279,854	3,594,854	48,619	48,619	none	10 1/2	
Cayuga & Seneca	36	687,000	506,680	1,193,680	1,902,928	688,580	27	10 1/2	
Hudson River	144	3,758,466	847,193	4,605,659	325,171	66,186	11 1/2	10 1/2	
Long Island	96	8,000,000	14,000,000	22,000,000	8,027,251	3,773,738	8	80	
New York Central	534	11,000,000	28,071,610	39,071,610	6,742,607	1,454,082	17 1/2	10 1/2	
New York and Erie	194	5,717,100	3,422,498	9,139,598	1,040,393	324,891	10 1/2	10 1/2	
New York and Harlem	14	1,633,022	4,406,874	6,039,896	1,040,393	324,891	10 1/2	10 1/2	
Northern, N. Y.	118	1,633,022	4,406,874	6,039,896	1,040,393	324,891	10 1/2	10 1/2	
Oswego and Syracuse	36	304,330	213,025	517,355	149,373	78,764	8	10 1/2	
Potomac and Watertown	29	407,200	294,189	701,389	117,909	21,089	7	10 1/2	
Rensselaer & Saratoga	25	610,000	140,000	750,000	241,149	52,600	none	10 1/2	
Saratoga and Whitehall	48	500,000	595,000	1,095,000	71,909	21,089	none	10 1/2	
Syracuse & Binghamton	80	768,369	1,578,804	2,347,173	159,484	22,903	none	10 1/2	
Troy and Boston	27	437,830	737,079	1,174,909	156,363	55,184	8 1/2	10 1/2	
Watertown and Rome	97	1,600,000	709,979	2,309,979	440,290	102,037	8 1/2	10 1/2	
Belleville Delaware	64	1,000,000	1,619,000	2,619,000	213,393	114,832	12	10 1/2	
Camden and Amboy	94	8,000,000	11,407,200	19,407,200	1,840,782	594,114	10 1/2	10 1/2	
Camden and Atlantic	60	8,480,000	1,550,864	10,030,864	117,489	45,442	none	10 1/2	
New Jersey Central	30	4,485,000	789,844	5,274,844	611,617	654,961	10 1/2	10 1/2	
Morris and Essex	63	2,000,000	3,692,825	5,692,825	682,940	367,193	3 1/2	10 1/2	
Allegheny Valley	44	1,637,867	842,564	2,480,431	237,769	101,542	3 1/2	10 1/2	
Catawba, W. & E. Erie	93	1,700,000	1,940,000	3,640,000	219,253	62,450	6	10 1/2	
Quebec and Valley	52	1,490,400	51,103	1,541,503	188,134	583	10	10 1/2	
Dol. Lack. & Western	170	8,292,772	6,194,551	14,487,323	816,768	41,139	6	24	
Erie and North East	20	600,000	150,000	750,000	103,635	63,335	10	10 1/2	
Phila. & Sunbury	33	600,000	1,200,000	1,800,000	89,635	63,335	8	10 1/2	
Little Schuylkill	28	2,500,100	646,222	3,146,322	353,301	255,930	9 1/2	10 1/2	
North Penn.	52	3,061,805	2,820,165	5,881,970	248,784	136,997	6	87 1/2	
Pennsylvania	258	13,208,625	16,690,524	29,899,149	1,855,927	1,854,927	6	87 1/2	
Phil. and Reading	96	11,570,641	4,423,608	15,994,249	3,065,522	1,683,776	10	48 1/2	
Phil. W. and Baltimore	98	5,000,000	2,673,460	7,673,460	1,143,853	378,376	4	34 1/2	
Phil. Germ. & Norristown	38	899,350	376,800	1,276,150	206,991	113,443	9	10 1/2	
Pittch. & Connelleville	143	1,745,052	1,613,403	3,358,455	4,587	4,818	10	10 1/2	
Sunbury and Erie	209	3,676,080	875,293	4,551,373	105,860	40,600	10	10 1/2	
Williamsport and Elmira	78	1,500,000	1,900,000	3,400,000	274,554	157,458	10	10 1/2	
Baltimore and Ohio	362	15,115,902	10,986,804	26,102,706	1,616,999	1,856,214	6 1/2	10 1/2	
Washington Branch	41	1,550,000	25,000	1,575,000	369,229	124,981	3	10 1/2	
Northern Central, Md.	84	2,260,000	5,413,313	7,673,313	731,693	238,284	6	10 1/2	
North Western Va.	106	4,083,308	8,719,229	12,802,537	6,322,160	1,275,791	138	10 1/2	
Alexandria and Lynchburg	97	1,470,000	1,008,484	2,478,484	275,791	138,216	none	10 1/2	
South Side	123	1,371,700	1,489,012	2,860,712	387,085	167,216	none	10 1/2	
Pittsburg & Steubenville	32	1,221,277	290,000	1,511,277	914,695	142,626	none	10 1/2	
Virginia Central	176	3,000,000	1,479,818	4,479,818	608,413	270,045	none	10 1/2	
Virginia and Tennessee	204	4,471,677	3,378,699	7,850,376	298,478	138,360	6	10 1/2	
Richmond and Danville	140	1,977,399	323,407	2,300,806	481,918	255,386	6	10 1/2	
Richmond & Petersburg	122	834,000	230,856	1,064,856	166,908	85,180	6	10 1/2	
Rich'd. & Potomac	130	1,000,000	780,900	1,780,900	232,172	120,212	4	10 1/2	
Potomac & Annapolis	63	799,000	168,502	967,502	1,009,116	283,874	123,061	4	10 1/2
North Carolina	228	4,000,000	4,235,000	8,235,000	1,485,000	1,485,000	10	10 1/2	
Wilmington & Manchester	171	1,123,888	1,215,900	2,339,788	462,674	240,938	none	10 1/2	
Wilmington & Gaston	97	973,300	126,200	1,100,000	206,917	108,541	2 1/2	10 1/2	
Wilmington & S. Carol.	109	1,201,000	380,000	1,581,000	240,722	121,655	6	10 1/2	
Wilmington & Columbia	165	1,293,464	968,800	2,262,264	1,999,090	204,774	6	10 1/2	
North Eastern	102	886,050	1,814,990	2,701,040	99,404	38,272	9	10 1/2	
South Carolina	403	4,179,205	3,318,525	7,497,730	1,449,803	740,583	9	10 1/2	
Atlanta and La Grange	67	1,000,000	100,000	1,100,000	1,171,707	317,770	101,992	8	10 1/2
Atlanta	211	4,166,000	476,896	4,642,896	1,744,481	1,096,672	224,171	7 1/2	10 1/2
Georgia Central	191	3,725,910	191,787	3,917,697	1,122,644	582,510	10	10 1/2	
Georgia & Western	102	1,423,540	84,000	1,507,540	388,301	131,937	6	10 1/2	
Manassas & W. Potomac	118	3,414,984	994,364	4,409,348	800,000	316,171	6	10 1/2	
Brunswick and Florida, Ga.	30	151,837	463,643	615,480	538,649	208,771	9	10 1/2	
South Western	92	1,390,100	441,292	1,831,392	2,298,323	865,214	208,771	9	10 1/2
Tennessee and Alabama	30	309,754	626,889	936,643	679,906	63,776	29,406	10 1/2	10 1/2
Tennessee and Mississ.	59	703,398	468,384	1,171,782	1,189,652	113,802	87,210	10 1/2	10 1/2
Memphis and Charleston	27	2,228,177	3,495,288	5,723,465	5,727,470	642,022	334,504	10 1/2	10 1/2
Mobile and Ohio	224	4,784,819	2,066,469	6,851,288	10,701,428	564,382	278,428	10 1/2	10 1/2
Miss. Central	100	1,576,474	926,796	2,503,270	2,503,098	115,079	150,789	10 1/2	10 1/2
Southern (Miss.)	82	1,000,000	1,400,000	2,400,000	2,400,000	284,255	150,789	10 1/2	10 1/2
N. O. Opelousas & G.W.	80	2,800,000	760,000	3,560,000	3,877,626	184,178	127,450	10 1/2	10 1/2
N. O. Jackson & N.	130	4,036,000	1,316,610	5,352,610	5,000,000	189,003	100,000	10 1/2	10 1/2
Vicksburg, Shreveport & Tex.	20	851,293	4,447	855,740	831,621	100,000	100,000	10 1/2	10 1/2
East Tennessee and Ga.	111	1,192,974	1,738,669	2,931,643	2,703,423	227,363	104,992	10 1/2	10 1/2
East Tennessee and Va.	43	624,0							

Railroad Bonds.

Extract from Marie & Kan's Money Circular for the European Steamer of Sept. 29th.

[TRANSLATED.]

New York, Tuesday, Sept. 28th, 1858.

Our last advices were dated 20th inst. For the four subsequent days the Stock market, with a few exceptions, remained in the hands of the party operating for a fall, the purchases on account of the public being quite insignificant. But the decided advance noticed on the shares of Pacific Mail, Panama, and Illinois Central, as well as La Crosse and Milwaukee, seems to have awakened the attention of buyers to the low prices now ruling on most of the speculative securities, and the result has been increased activity for the last three days, with quite a marked upward tendency.

The Government 5 per cent. Loan, 1874, is in better demand at a slight advance, the last sales being at 105½. State Stocks are held for higher prices, without active sales. Railroad Bonds are generally firm, with more movement.

In Railroad Stocks we call attention to an advance of 7 per cent. on Panama, 4½ on Illinois Central, 2 on New York Central, and a decline of 3½ on Chicago and Rock Island, followed by an upward reaction of 2¼ per cent. Pacific Mail Steamship has again advanced 10 per cent., being 16 per cent. rise in a fortnight. The Money market shows no change, except that rates are even easier for loans on call.

The last advices from Europe are to the 15th inst. per City of Washington, received yesterday. There have been considerable purchases of Government Stocks, Tennessee 6s, and, to a fair extent, Illinois Central Stock and Bonds for European account.

State Stocks have remained almost stationary under very small sales. Virginia 6s rose ½; California old ½; do. new sold at 82½; Missouri 6s declined ½; Tennessee ½; North Carolina sold at 94½; Louisiana at 92; United States 5s, 1865, at 103; do. 1874, at 103½. City and County Bonds—We have to report again a limited business, without material change in prices. St. Louis City Railroad issues are in demand, but scarce; Memphis City, guaranteed by the State sold at a slight advance; Louisville W. W., New Orleans Railroad issues, and St. Louis County 6s at former prices; and San Francisco 10s at a decline; Brooklyn 6s are up 1 per cent.; N. Y. City 6s sold at 102½.

MARIE & KANZ.

Extract from De Coppet & Co.'s Money Circular for the European Steamer of September 29th.

[TRANSLATED.]

New York, Tuesday, Sept. 28th, 1858.

Since the 20th inst., the date of our last advices, the course of our Stock market has been somewhat irregular; prices, however, with few exceptions, show an advance over those of last week. There has been an active speculation in Panama Shares, accompanied by a marked rise, based on the prosperous business of the Company. Michigan Central Shares, on the contrary, have seriously declined, owing to fears entertained that the receipts of the road will suffer materially from the competition of the Detroit and Milwaukee line, which has just been completed to Grand Haven. The favorable tenor of the foreign news, and the arrangement into which have entered the leading railway companies, have imparted, since two days, considerable activity to the Stock Market, and caused a general advance in prices. At the close the tendency is strongly upward. State Stocks—Sales have been to a moderate extent only, and prices steady. Virginia 6s have risen ½; North Carolina 6s, ½; Missouri 6s, ¼, and California 7s, ¼ per cent. Tennessee 6s have declined ¼. Sales of Louisiana 6s at 92, and of Indiana 5s at 89. The new Government Loan is quoted at 104½. City and County Bonds—There have been sales in small lots of St. Louis City 6s, Louisville Water Loan 6s, Memphis 6s, guaranteed by State of Tennessee, without change in prices; and of Burlington 10s at 97½, Brooklyn 6s at 96, and New York

NAMES
OF
COMPANIES.
(The following quotations are as interest.)

Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	1st mortgage, convertible	1st Jan. 1st July	N. Y.	1872	85		
Buffalo and State Line	Do. convertible	April, October	"	1866	90	85	
Bellevue and Indiana	Do. convertible	Jan'y, July	"	1866	85		
Do. do.	Real estate, convertible	Jan'y, July	"	1866			
Do. do.	Income, guar. Cl. Col. & Cin.	Feb'y, August	"	1869			
Central Ohio	1st mort. conv. east. sec.	Divers	"	1861-64	63	75	
Do. do.	2d do. convertible	March, Sept.	"	1865	50	55	
Cincinnati, Hamilton, and Dayton	1st mortgage convertible	20 Jan. 20 July	"	1867	83	90	
Do. do.	2d do. do.	May, Novemb.	"	1860	70	75	
Cincinnati and Marietta	1st mortgage, conv. till 1862	Jan'y, July	"	1868			
Cincinnati, Wilmington, and Zanesville	Do. convertible	May, Novemb.	"	1862			
Cleveland, Painesville, and Ashtabula	Do. convertible	Feb'y, August	"	1861	90	95	
Cleveland and Pittsburgh	Do. convertible	Feb'y, August	"	1860	60	70	
Do. do.	Do. on Branches	March, Sept.	"	1873	50	55	
Cleveland and Toledo	Do. convertible	Feb'y, August	"	1863	75	80	
Chicago and Mississippi	Do. conv. till 1857	April, October	"	1862-72			
Do. do.	Do. convertible	April, October	"	1862-72			
Covington and Lexington	Do. do.	April, October	"	1867	62½	65	
Do. do.	2d mortgage, convertible	March, Sept.	"	1863	45	47½	
Delaware, Lackawanna, and Western	1st mortgage, do.	April, October	"	1875	75	80	
Florida Freehold	Do. not convertible	March, Sept.	"	1891	77	78	
Fort Wayne and Chicago	Do. conv. till 1863	Jan'y, July	"	1873			
Gaens and Chicago	Do. convertible	Feb'y, August	"	1863	98	98½	
Do. do.	2d mortgage, do.	May, Novemb.	"	1875	91	91½	
Great Western (Illinois)	1st mortgage, do.	April, October	"	1868			
Green Bay, Milwaukee, and Chicago	Do. convertible	10 April, 10 Oct.	"	1863	87½	93	
Jeffersonville	Do. 2d sec. inconv.	April, October	"	1873			
Indiana Central	Do. convertible	May, Novemb.	"	1866	85		
Indianapolis and Bellefontaine	Do. do.	Jan'y, July	"	1860-61	70	82½	
Indianap. & Cin'ti (for Lawb. & U. M.)	Do. conv. till 1857	March, Sept.	"	1866			
La Crosse and Milwaukee	1st mort. 1st sec. conv. till 1864	May, Novemb.	"	1874			
Lake Erie, Wabash, and St. Louis	1st mortgage, conv. till 1859	Feb'y, August	"	1865	68	70	
Little Miami	Do. inconv.	2 May, 2 Nov.	"	1863	80	82½	
Michigan Central	No mortgage, convertible	April, October	Bost.	1860	96½	98	
Do. do.	Do. do.	March, Sept.	"	1869	93	95	
Milwaukee and Mississippi	1st mort. 1st sec. conv. till 1857	Jan'y, July	N. Y.	1862			
Do. do.	Do. 2d do.	April, October	"	1863			
Do. do.	Do. 3d do.	June, Decemb.	"	1877			
New Albany and Salem	Do. 1st section	April, October	"	1868-62			
Do. do.	Do. oth. sec. con. till 1858	May, Novemb.	"	1864-75			
Northern Cross	1st mortgage, convertible	Jan'y, July	"	1873			
Ohio and Indiana	Do. do.	Feb'y, August	"	1867			
Ohio and Pennsylvania	Do. do.	Jan'y, July	"	1868-66			
Do. do.	Income, convertible	April, October	"	1872			
Pennsylvania (Central)	1st mortgage, conv. till 1860	6 Jan'y, July	Phila.	1860	100	101	
Racine and Mississippi	Do. conv. sink'g f'd	8 Feb'y, August	N. Y.	1875			
Scioto and Hocking Valley	Do. 1st sec. conv.	May, Novemb.	"	1861			
Steubenville and Indiana	Do. convertible	Jan'y, July	"	1866			
Terre Haute and Indianapolis	Do. do.	7 March, Sept.	"	1866			
Terre Haute and Alton	Do. do.	7 Feb'y, August	"	1862-72	65	68	

NAMES
OF
COMPANIES.
(The following quotations include the accrued interest.)

Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Baltimore and Ohio	1,128,500 Mortgage	6 Jan'y, July	Balt.	1875	85	86	
Chicago and Rock Island	2,000,000 1st mortgage, conv. till 1859	7 10 Jan. 10 July	N. Y.	1870	95	96½	
Erie Railroad	3,000,000 1st mortgage	7 May, Novemb.	"	1867	93	99	
Do. do.	4,000,000 2d mortgage, convertible	7 March, Sept.	"	1869	84½	85½	
Do. do.	6,000,000 3d mortgage	7 March, Sept.	"	1863	75	77	
Do. do.	6,000,000 4th mortgage, not convertible	7 April, October	"	1860	55	56	
Do. do.	4,000,000 Not conv. Sink Fund, \$420,000	7 Feb'y, August	"	1875	3	33	
Do. do.	4,351,000 Convertible, Inscription	7 Feb'y, August	"	1871	29½	30	
Do. do.	3,500,000 Convertible	7 Jan'y, July	"	1862	80	82	
Hudson River	4,000,000 1st mortgage, Inscription	7 Feb'y, August	"	1869-70	100	100½	
Do. do.	2,000,000 2d do. do.	7 16 June, 16 Dec.	"	1860	90½	91	
Do. do.	3,000,000 3d do. convertible	7 May, Novemb.	"	1870	69½	70	
Illinois Central	17,000,000 Mortgage, inconvertible	7 April, October	"	1875	92	93	
Do. (Free Land)	3,000,000 Mfgs 344,000 acres priv. 7 shares	7 March, Sept.	"	1860	90	91	
Michigan Southern	1,000,000 1st mortgage, inconvertible	7 May, Novemb.	"	1860	81	90	
New York and Harlem	1,800,000 Do. do.	7 May, Novemb.	"	1861-72	85	85½	
New York and New Haven	750,000 No mortgage, do.	7 June, Decemb.	"	1865-69	92½		
New Haven and Hartford	1,000,000 1st mortgage, do.	6 Jan'y, July	"	1873	90	94	
Northern Indiana	1,000,000 Do. do.	7 Feb'y, August	"	1861	78	80	
Do. Goashen Branch	1,500,000 Do. do.	7 Feb'y, August	"	1863	68	69½	
New York Central	8,287,000 No mortgage, do.	6 May, Novemb.	"	1868	91	91½	
Do. do.	3,000,000 No mfgs conv. from June 57-59	7 15 June, 15 Dec.	"	1864	102	102½	
Panama, 1st issue	900,000 Convertible till 1856	7 Jan'y, July	"	1866	113		
Do. 2d do.	1,478,000 Do. do.	7 Jan'y, July	"	1866	90	91	
Reading	1,573,000 Mortgage, inconvertible	6 Jan'y, July	Phila.	1860			
Do. do.	1,300,000 Do. convertible	6 Jan'y, July	"	1870	90		
Do. do.	3,469,000 Do. inconvertible	6 April, October	"	1866	70	70½	

CITY SECURITIES.

Int't payable. Off'd Asked

New York, 5 per ct. 1858-60	97½	98
Do. 5 do. 1870-75	94	95
Do. 6 do. 1883	102½	103
Do. 5 do. 1890-93	100	92
Albany, 6 per ct. 1871-81	98	100
Alleghany, 6 per ct. 1873-81	50	70
Baltimore, 6 per ct. 1879-90	97½	99
Boston, 5 per ct. 1873-81	100	
Brooklyn, 6 per ct. 1873-81	98½	97
Clev'nd, 5 per ct. 1873-81	100	101
Cincinnati, 6 per ct. 1873-81	80	95
Chicago, 6 per ct. 1873-81	85	86
Do. 7 per ct. 1880	98½	99½
Detroit, 5 per ct. 1873-81	100	102
Dubuque, 6 per ct. 1873-81	99	100
Des Moines, 6 per ct. 1873-81	99	100
Indianapolis, 5 per ct. 1873-81	91½	93½
Memphis, 6 per ct. 1873-81	94	96

CITY SECURITIES.

Int't payable. Off'd Asked

Milwaukee, 7 per ct. 1873-81	Divers	70
New Orleans, 6 per ct. 1873-81	Do.	72½
N. Orleans, 6 per ct. 1873-81	Jan'y, July	73
Philadelphia, 6 per ct. 1873-81	Jan'y, July	98½
Pittsburgh, 6 per ct. 1873-81	Divers	50
Quincy, 6 per ct. 1873-81	Jan'y, July	80
Racine, 7 per ct. 1873-81	10 Feb'y, Aug	80
Rochester, 6 per ct. 1873-81	Divers	80
St. Louis, 6 per ct. 1873-81	Do.	82
Do. Municipal	Do.	84½
Sacramento, 10 per ct. 1873-81	Do.	35
S. Francisco, 7 per ct. 1873-81	May, Novemb.	60
Do. 10 per ct. 1873-81	Do.	98
Do. 10 do. pay. N. Y.	Jan'y, July	50
Do. 6 per ct. pay. N. Y.	Do.	50
Washington, 6 per ct. 1873-81	Divers	60
Do. 6 per ct. 1873-81	March, Sept.	61½
Do. 6 per ct. 1873-81	April, October	61½

City 6s at 108. Railroad Bonds—There has been a moderate business done in these. Illinois Central Construction 7s have risen $\frac{3}{4}$; New York Central 6s, $\frac{3}{4}$; and Milwaukee and Mississippi Second Mortgage, 10s, 4 per cent. Erie Second Mortgages have been sold at 85; do. Fourth Mortgage at 54, and Illinois Central Freehold at 89—a decline of 1 per cent. on each. Michigan Central 8s are quoted 96 $\frac{3}{4}$. There have been sales of Hudson River First Mortgage 7s at 100 $\frac{1}{4}$; Michigan Southern Second Mortgage 7s at 60; Little Miami 6s at 80 $\frac{1}{2}$ and interest, and Lake Erie, Wabash and Western First Mortgage 7s at 71, offered since at 70. Railroad Shares have been active. New York Central have risen 2 $\frac{1}{4}$, Reading $\frac{3}{4}$, Panama 6 $\frac{3}{4}$ per cent.; and the sales of these three have been very large. Cleveland and Toledo are $\frac{1}{4}$ higher, Erie $\frac{1}{2}$; Illinois Central, owing to European orders, 4 $\frac{1}{2}$; Michigan Southern $\frac{1}{4}$, and Galena and Chicago $\frac{3}{4}$ per cent. Chicago and Rock Island Shares touched 64 $\frac{1}{2}$, but closed at 66 $\frac{1}{2}$ —a decline of $\frac{3}{4}$ per cent., with heavy transactions. Michigan Central have fallen 2 $\frac{3}{4}$, and Milwaukee and Mississippi $\frac{3}{8}$. Sales of Cleveland, Columbus and Cincinnati at 90, and of Cleveland at 7 $\frac{1}{2}$. Pacific Mail Steamship Shares have risen during the week from 97 to 106. Money continues exceedingly abundant. Loans on call, 3 $\frac{1}{2}$ ab; endorsed paper 4a7 per cent. per annum. Exchange on Europe—The demand has been active and the market firm. Sterling sold principally at 109 $\frac{1}{8}$ a 110 $\frac{3}{8}$, and Francs at 5.12 $\frac{1}{2}$.

DECOPPET & CO.

American Railroad Journal.

Saturday, October 2, 1858.

The Trouble with the Atlantic Telegraph.

It is now a month since any message came over the Atlantic Telegraph, and electricians and directors are still discussing, if not quarreling, in regard to the causes of its unexpected suspension. In all the comments that have been made, we have not seen any sufficient reason assigned for the cessation of communication. If the Telegraph were under the influence of a spell, and Mr. CYRUS FIELD a wizard, who held the wand of enchantment, its conduct could scarcely be more inexplicable. On the evening of September 2nd, Mr. FIELD read, at the municipal banquet, what purported to be a dispatch, received by him from London only a few hours before, since which time, it has been as silent as the grave. No response, good, bad, or indifferent, has come from it in answer to all the questionings of the proverbially curious American people. It is not to be wondered at that so long a reticence should be regarded with suspicion. That a portion of the fault is due to the stupidity of the operator at Trinity Bay is probable; but there are not wanting sensible and even scientific men who gravely doubt whether any dispatches have ever crossed the Transatlantic Telegraph; and it is even asserted by an ardent son of Erin, in a communication to some local paper, that the story of the laying of the cable is false, and that the whole is a gigantic swindle. Without going to any such length, or imputing bad faith or deception to any one, we propose to examine the character and capacity of this telegraph, and see whether there is any reason to expect that the accomplishment of so grand a physical achievement as the laying of the cable, is likely to be followed by corresponding scientific and practical utility.

The laws by which electricity is governed are so well understood that it is a matter of wonder

that so many of them should be disregarded by those engaged in this great enterprise. It is well known, from experiment, that the power of electricity diminishes in ratio to the distance traversed. This was demonstrated in the first attempt to lay the cable. Prof. MORSE, in his Journal, under date of August 13th, published in the New York Observer of September 10th, 1857, says: "We got an electric current through to the moment of parting, so that electric connection was perfect; and yet, the farther we paid out the feeble were the currents, indicating a difficulty, which, however, I do not consider serious, while it is of a nature to require investigation." A force sufficient to convey the current through a line like the Black Sea telegraph, of some 400 miles in length, and the conductor sixteen times the size of that on the Atlantic Telegraph is obviously insufficient to convey a current through 2,000 miles of the size of the latter. And if, as is the case in the former instance, difficulties are frequently met in sending messages, and only two or three words a minute can be conveyed, what is to be expected in the latter but failure and disappointment?

In the experiments and speculations which have been made in regard to the Atlantic Telegraph, the most important facts have been withheld by electricians, and overlooked by the public. While the cable lay coiled at Keyham, subject to experiments by Whitehouse, Hughes, and others, it was confidently stated that the only difference between its condition there, and when stretched under the sea, was in the pressure upon the wire. No notice whatever seems to have been taken of the fact that while coiled up, the return circuit had to traverse only about 60 feet in going from one end of the wire to the other. Of course it is not to be expected that all the satisfactory experiments based on that condition can be repeated when the cable is extended so that the return current must traverse something like 2,000 miles. There is no great mystery about this matter, such as certain interested parties appear desirous of involving the public in. A few plain statements will clearly show the whole thing.

To obtain any electrical communication a circuit must be organized. So long as a current of electricity passes uninterruptedly over a wire, the circuit is rendered complete, by the uninterrupted passage of the current. But the moment the current is broken, the circuit is destroyed. It is by this interruption of the circuit that signals are produced. Every time, therefore, that a current of electricity passes over a conductor, no matter whether through the air or under water, there must be a return current, to restore the equilibrium. To illustrate it by a familiar example, suppose the end of a rope, stretched between two points, to be struck. A vibration is given which extends from one end to the other, imparting a waving motion. When this vibration reaches the end of the rope, it immediately begins to return, and this waving, vibratory motion is kept up until the force of the blow is exhausted. Now, if a succession of blows is given to the rope, the returning wave of the first blow meets the onward wave of the second, and checks its progress, unless the blow has force enough to overcome and swallow up the reflux. The longer the distance to be traversed by the vibration the feeble it becomes, and the greater the liability of

the reflex wave disturbing or neutralizing it. Unless a sufficient force can be imparted to insure the vibration against being destroyed by this reflux, the only way in which the second vibration can be secured is to wait until the force which caused the first has become entirely exhausted—and this must be repeated every time a blow is given.

The case of an electrical current passing over a conductor is precisely analogous. The trouble with the Atlantic Telegraph does not arise from the lack of a current, for the signals have been, substantially, uninterrupted from the time the splice was made on the 29th of July. But with every succeeding mile paid out, the ability of the charge of electricity to overcome the return current, of course grew less and less. That is undoubtedly the sole difficulty at the present time, and it is the only way in which the fact of merely unintelligible signals, but not words, being received, is to be accounted for. The difficulties which exist now are the same which were apparent on the trials made during 1857, and spoken of by Prof. MORSE. He found that after paying out 280 miles, the signals grew less strong and distinct, though he does not attempt to account for them. The whole trouble was undoubtedly, as it doubtless is now, in the confusion caused by the meeting of the current with the return current.

The fact that the cable is laid under water does not produce any essential difference in its operations. If the same length of telegraph on land were attempted to be operated by a single battery, the result would be equally unsatisfactory. Suppose all the batteries on the line between New York and New Orleans were disconnected—leaving only the two ends to receive the current—the signals at either end would be as unintelligible as they now are at Trinity Bay or Valentia.

So long as the signals pass from one station to another, the wire must remain unbroken. The least separation would destroy the continuity, and the whole current would pass off at the break.

It may be doubted whether, with a wire of the size of the present, any other results than those already exhibited can be produced. Electricity requires adequate space for transmission as much as air or water. Any one who has attempted to blow a stream of air through a small tube will readily call to mind how much more difficult it is to attain the same speed and ease of transmission than through a larger one. The case is the same with an electric current. It must have room to move freely, or its action is unsatisfactory and incomplete.

The successful laying of the Atlantic Telegraph has demonstrated everything which so limited a conductor is capable of doing. Two great facts exist, viz: a wire is laid, and electricity is transmitted from continent to continent. With these two facts as a basis, whether the present telegraph succeeds or fails, the genius and enterprise of the Anglo-Saxon race will speedily reach the desired result; and we shall, at no distant day, be in hourly communication with every part of Europe.

[Since the preceding was written, facts have come to light which render it probable that the cable is broken. Such a catastrophe, if it has occurred, may lead to some modification of the present cable in any future attempts to establish an electrical connection between England and America. The facts and principles which we have

stated are not changed by any disaster to the wire, and we believe will be found, if tested, to be correct.]

The Great Eastern.

It is stated that a company has been formed which will speedily commence work upon the *Great Eastern* steamship with a view to its early completion and to placing it upon the route between some English port and Portland. Recent intelligence from England states that a deputation from the Great Eastern Steamship Company had visited Bristol with a view of ascertaining the capacity of that port for accommodating their mammoth vessel—it having been found that Liverpool and Southampton would be unsuited.

The *London Times* strongly advises the purchase of the *Great Eastern* for the Royal Navy, to be used as a floating ram, observing that ten years hence, when the ship is no longer saleable, Parliament will be asked for a million of money to build such a vessel from the keel, and it will cost two millions to do so.

New York, Providence and Boston Railroad.

The annual meeting of the stockholders of the New York, Boston and Providence Railroad was held in Providence, R. I., on Tuesday, the 28th ult. The receipts of the Company for the year ending August 31, were as follows:

Passengers	\$120,684.50	
Freight	74,056.22	
Mail service	7,500.10	
Interest	1,600.13	\$203,841.00
Balance Aug. 31, 1857		23,682.58

Total

The expenditures have been:

General expenses, salaries wages, fuel, oil, &c.	\$65,847.34	
Repairs of road, bridges, depots, engines, cars, &c.	44,029.53	\$109,375.37
New cars	402.65	
Stationary engine	1,178.66	
Land damage	4,470.00	3,051.31
Paid unclaimed interest in Bonds	894.00	
Interest on 6 per ct. bonds	21,510.00	
Interest on extension bds.	700.00	23,104.00
Bonds paid and cancelled		49,700.00
Dividend, November, 1857		37,354.80
Paid unclaimed dividend		535.00
Balance in cash		8,801.60

Total

The reduction of the debt of the Company steadily progresses; during the past year bonds have been paid to the amount of \$49,700, viz: \$10,000 of the 7 per cent. Extension Road Bonds—being the balance of these bonds outstanding—and \$39,700 of the 6 per cent. Mortgage Bonds. The indebtedness of the 31st August, 1858, was as follows:

6 per cent. Mortgage Bonds	\$331,000
Less amount held by the Company	\$22,000
Less amount due, but not presented	2,500
	\$306,500

Leaving total amount of indebtedness

The receipts of the year were	\$202,240 82
The expenditures, 56 per cent.	112,928 18

Net earnings	\$89,312 64
The receipts of last year were	\$241,093 76
The expenditures, 62½ per cent.	150,141 13

Net earnings

The Company have no floating debt, and no con-

struction account open. The officers of the Company are GILES F. WARD, *President*; FRANCIS ARMY, *Treasurer*; GEO. C. SCHWACOFER, *Secretary*.

The following gentlemen were elected Directors for the ensuing year, viz.: Thomas Tileston, Matthew Morgan, Samuel D. Babcock, Hamilton Blydenburgh, William H. Macy, William F. Cary, Samuel Sloan, of New York; Giles F. Ward, of Saybrook, Conn.; Nathan F. Dixon, of Westerly, R. I.

Sacramento Valley Railroad.

The Sacramento Valley Railroad lately funded its floating debt in 2d Mortgage 10 per cent. Bonds, having 7 years to run. These are now being redeemed out of the surplus earnings at a rate which will exhaust them long before maturity. The following is a statement of the bids lately made for the redemption of \$5,000. The receipts of this road, though only 22 miles in length, are from \$16,000 to \$18,000 per month.

The bids to redeem \$5,000 value of the Sacramento Valley Railroad, 2d Mortgage Bonds, were opened on the 18th, and only \$19,000 were offered, at prices from 84½ to 90.

Six Bonds were adjudged as follows:

\$1,000 at	84.12½
2,000 at	84.25
2,000 at	84.37½
1,000 at	84.75

\$6,000

Though the Bonds are held by a large number of persons, it shows the estimation they are held as an investment, paying punctually 10 per cent. per annum.

At the opening, the following proposals were made:

Pioche & Bayerque, for \$6,000 at	90
Banks & Bull, for \$1,000 at	85
F. Martines, 3,000 at	84.95
E. Goin, 4,000 at	84.75
C. R. Goodwin, 2,000 at	84.37½
Do, 2,000 at	84.25
Do, 1,000 at	84.12½

—*Alta California*, August 20th.

New Routes Opened to the North-West.

The nearly simultaneous completion of the Detroit and Milwaukee, and La Crosse and Milwaukee Railroads, besides opening a new and more direct route to the North-west than any other, will give an important stimulus to the other railroad enterprises in their vicinity. Already, we learn from our correspondence and the Minnesota papers that the roads in that State are in active progress, and have excellent prospects of continued advancement. Notwithstanding the ruinous financial management of the La Crosse Railroad, its completion is a matter of congratulation to the whole region dependent upon it for facilities for transportation. Though it will never pay a cent to its stockholders, or to half the bondholders, it will develop the resources of the country through which it passes, and contribute largely to the population and growth of Minnesota. We trust the managers of roads in that State will learn a lesson of prudence and honesty from its disastrous fate.

The Detroit and Milwaukee Railroad opens a new and scantily settled portion of Michigan, which must, under its influence, soon become the seat of a large and enterprising population. On the completion of the branch to Sarnia, where it will connect with the Grand Trunk Railway of Canada, it will form a portion of an uninterrupted

through line from the Lakes to the Atlantic, unequalled in length and excellence by any railroad on the continent.

Railroad Agreement.

We give below the full and final agreement of the four leading lines of railroad, adopted on the 25th ult.

Why railroad companies should be compelled more than any other interest in the community to adopt such agreements and bind themselves in such penalties is a question meriting the serious attention of stockholders. Is the code of morals among them so much lower than elsewhere as to require them to make such arrangements? Is there no way of enforcing obedience without a resort to the criminal court method of fines and penalties? Are the managers so bent upon ruining the property committed to their care, that they are obliged to call in outside parties to save them from destruction? We trust that the spirit as well as the letter of this agreement may be kept better than is the usual luck of such conventions, and that its result will be apparent in a healthier condition of the finances, a better tone in the management and a greater consideration for the stockholders of railroads than has obtained of late.

At a meeting of the representatives of the Baltimore and Ohio, Pennsylvania, New York and Erie and New York Central Railroads, held at the St. Nicholas Hotel, in the City of New York, on the 25th day of September, 1858, on motion, Charles Moran, President of the New York and Erie Railroad, was appointed Chairman, and Sam'l L. M. Barlow Secretary. After full discussion, the following agreement was adopted:

1st. Neither party shall hereafter, directly or indirectly, employ runners or agents of any description for the purpose of soliciting passengers, or allow any compensation, by way of commission, drawback or otherwise, for procuring passengers for their respective roads; but each party shall be at liberty to employ one person as a traveling agent to inquire into the sale of tickets by connecting roads, and whether the Company such agent represents is fairly treated by other roads as to its passenger business at competing points.

2nd. Neither Company shall in any way, directly or indirectly, procure any other Company, its officers or agents, to exercise any influence to favor the traffic over its road in preference to those of the other parties hereto; it being intended that business shall be left to take its own course, and its most convenient channel.

3rd. The parties hereto will not employ freight agents at the West, except at lake and river ports, nor at any other points not on their respective roads proper, except at Boston, New York, Philadelphia and Baltimore. No agents for soliciting freights shall be employed by either Company, directly or indirectly, at any points not on their respective roads proper, other than those above mentioned; and no contract shall be made for the transportation of freight, except from day to day, at the current rates for the time being.

4th. All barrel freight, except flour, shall be carried only by actual weight.

5th. A tariff on all freights from New York, and to and from all competing points, East and West, shall be fixed and agreed upon by the parties hereto without power or discretion of agents of any grade to reduce the same, and no drawback, drayage or commission shall hereafter be allowed, directly or indirectly, to any shippers of goods. In fixing the tariff rates the same rates shall be charged, East and West, on first, second and third classes.

6th. The Pennsylvania Railroad Company and the Baltimore and Ohio Railroad Company shall establish the rates of transportation from Boston

to competing points, which rates shall also be those charged by the New York Central and the New York and Erie Companies by rail and water. During the continuation of Summer rates the New York Companies shall charge additionally on all articles transported from Boston by all rail, on first class ten cents per hundred, and on second, third and fourth classes, six cents per hundred, and during the period for Winter rates they shall charge, over and above the rates of the Pennsylvania Railroad Company and the Baltimore and Ohio Railroad Company ten cents per hundred on the first and second classes, eight cents per hundred on third class, and five cents per hundred on fourth class, or the said Pennsylvania and Baltimore and Ohio Railroad Companies shall be at liberty to charge all rail rates and insure the marine risks on the Atlantic Ocean and the Ohio River. Provided that all the rail rates from Boston to points of competition at the West shall not be fixed to exceed those of all rail by the Grand Trunk and the Ogdensburg lines; and provided further, that the minimum of all rail rates from Boston shall not be less than from New York to the same points.

7th. Each of the four lines shall be at liberty to insure at their option respectively all goods shipped to and from New York to their respective termini—viz: Piermont, Albany, Philadelphia and Baltimore—and that the differences between water and rail and all rail to Cincinnati shall be reduced to eight cents per hundred pounds on first and second classes, and to five cents per hundred pounds on third and fourth classes, and that without the joint assent of the Pennsylvania and Baltimore and Ohio Roads, the New York Central and New York and Erie Companies shall not hereafter make the rates on merchandise and live stock between New York and Columbus, or points west, south or south-west of Columbus, less per ton per mile than the rates charged for the same between Cleveland and New York by all rail.

8th. The differences herein agreed to between all rail and water and rail rates to cover the water communication by lake and river, as well as by Atlantic ocean; but whenever the local rates of any of the four roads and their connecting lines joined to water rates shall reduce the through rates to any point, the competing roads shall have the right to reduce their through rates to such point so as to leave only the above-mentioned differences between the water and rail and the all rail rates.

9th. No bills as to trains, fares or freights, except such as are posted in suitable frames, either at offices or hotels, or other public places, shall hereafter be used or circulated by either company. Such bills shall be posted only between the seaboard and the Western termini of the roads of the respective parties. No advertisement or bill of either company shall in any way depreciate the line, route or accommodations of the others; but all such bills and advertisements shall be confined to a statement of the times of departure and arrival of the connections with other routes of travel, and the rates and conditions of fares and freights.

10th. The classification of freights eastward and westward shall be uniform in all respects on the four lines, and shall be according to the schedules of classification heretofore annexed.

11th. Each party shall protect the other from any variations from the said classifications, or of rates of freight by any express or transportation company, (by contract in any form, either by carload or otherwise,) which may use said roads respectively, on all freights destined to any competing point, and further to insure such protection, no freight shall be carried on time by either of the four Companies, or by any express company in any form over the roads of either of the four Companies, at a less charge than ten percent. advance on regular all rail tariff rates, and any connecting line which shall influence traffic by a drawback to the shippers or to any express company shall no longer have their coupon tickets sold by any of the four lines, nor shall any through freight arrangements be continued with them thereafter,

so long as they shall continue to allow said drawback.

12th. In case of any doubt of any agent of either of the Companies as to the classification of any article of freight, he shall, if there be agents of the other Companies or either of them at such place, consult such agent or agents in regard thereto, and if they do not agree, the question shall be referred by them, without delay, to the proper officers of their respective roads.

13th. The rates and charges and freights to and from all common points shall be the same by each of the four lines, and any agreement which has heretofore been made with other persons or corporations for the reduction of the rates, or for the payment of commissions or otherwise, by which they shall be enabled to transport property at the rates which may be fixed upon from time to time, under this agreement, shall be at once terminated by the respective Companies.

14th. The rates of transportation upon all live stock to and from all competing points shall be uniform per hundred pounds. No car load to be charged for as less than 18,000 pounds, and all excess of weight to be charged extra in same proportion.

15th. All changes or modifications of the rates of freight or its classification must be made by the consent of the parties hereto, signified by their respective Presidents, in writing.

16th. No free passes shall hereafter be issued by either of the parties hereto, except to the employees of each Company employed at or between the termini of the roads of the respective Companies, and to drovers in charge of live stock on stock trains eastward, but they shall be limited to one person for either one or two car loads of live stock; to two persons for not less than four car loads; to three persons for not less than six car loads, and to four persons for not less than ten car loads or more, who shall in all cases be required to pay regular fares on their return.

17th. The rates of passenger fares and extra baggage on the four lines shall be uniform between all common points, predicated on the fares of the New York and Erie and New York Central Railroads, being nine dollars from the first day of November until the first day of April in each year, and until the New York and Erie Road shall have given ten days' notice of an intention to reduce to eight dollars, and after such notice to the first day of November eight dollars. Fares to and from all Western points to be divided in accordance with the resolutions of the Indianapolis Convention, adopted April 14, 1858.

18th. Neither Company shall carry United States soldiers or other passengers at less than first-class fares, except emigrants going westward; and no emigrants shall be carried at first-class speed—it being understood that the Baltimore and Ohio Road may, when their emigrant traffic is not sufficient to fill one car, send such emigrant passengers in a second-class car attached to their regular passenger trains; but this exception shall expire on the first day of April next, provided notice of a desire to terminate it at that time shall be given by either of the three lines to the Baltimore and Ohio Road.

Eighty pounds of baggage per passenger shall be allowed, and no charge shall be made for excess unless the whole weight is over one hundred pounds, in which case the whole excess over eighty pounds shall be charged for, at not less than double first-class freight rates.

19th. In the event of any question arising as to the true meaning of any part of this agreement, the same shall be construed liberally, so as to meet the real intention of the parties as hereinbefore expressed, and to place all on a fair and equal footing in their competition for the passenger and freight traffic over their respective lines; and should any point of difference not herein provided arise, the same shall be settled with reference to the general principles hereby established, and on the basis of equal and exact justice to all parties.

20th. It is further agreed between the parties hereto, that Samuel L. M. Barlow, of the city of New York, shall be appointed as the mutual agent

and umpire of all the roads assenting to this agreement, to whom all complaints of violation of its provisions shall in the first instance be made in writing, with the proofs of such violation. He shall thereupon give immediate notice in writing, with a copy of the proof so furnished, to the President of the road complained of, and shall fix a time within five days, or as soon thereafter as the nature of the complaint will admit for hearing the parties and considering the proofs on both sides, and he shall thereupon forthwith determine as to the justice of the complaint so made, and give notice to all the parties hereto of his decision, and he shall be at liberty to fine the offending road not less than \$500, and not more than \$2,000—one-half of such penalty to accrue to the informer, and the other half to the road making the complaint. In case the violation complained of shall be determined by him to have been proven, then the Company thus found to be in fault shall, within five days after notice of his decision, pay, through such umpire, whatever sum he shall determine, not exceeding \$2,000, and if such violation shall be decided by him to have been wilful, and to have been committed by any officer, agent or agency of such Company, then such officer, agent or agency shall, within the same time, be dismissed from all connection with such road. The compensation of such umpire shall be fair and equitable for the services performed, and shall be paid by all the parties hereto in equal proportion.

21st. In the event of any question arising as to the true meaning of any part of this contract, or in regard to the rates or classifications, the party complaining shall, in the first instance, refer the question to the umpire hereby provided for, and until after his decision no other measure of redress shall be resorted to by the complaining party. All the parties hereto agree that any such complaint shall be thoroughly and speedily investigated by the superior officers of the company complained of, and that every facility shall be given to the umpire for the purpose of fully investigating and fully determining such complaint, and that whether by the decision of the umpire, a fine shall be imposed, or an officer, agent or agency be held subject to dismissal, such decision shall be immediately and fully complied with by the road complained of.

22nd. Should any difficulty arise in carrying this agreement into effect, the parties hereto, in view of the importance of the objects sought to be obtained, agree in good faith to endeavor by mutual arrangements and concessions, to secure the practical working of the principles hereby recognized, but for the purpose of eventual protection of their respective rights, either party may, on fifteen days notice in writing to the others, elect to terminate this agreement and the same shall thereupon be terminated accordingly, and thenceforth cease to have any further effect or operation, but no party hereto can withdraw from one or more sections of this agreement without abrogating the whole agreement.

23rd. This contract to take full effect on the signature thereof by the representatives of the four lines, and the rates of freight and the passenger fares hereby established shall go into operation on the first day of October next.

ERASTUS CORNING,
President N. Y. C. R. R. Co.

CHARLES MORAN,
President New York & Erie R. R. Co.

JOHN W. GARRETT,
On behalf of Com. of B. & O. R. R. Co.

J. EDGAR THOMSON,
President P. R. R. Co.

The following resolution was unanimously passed by the Convention, and ordered to be published in the New York papers:

Resolved, That the thanks of this Convention be tendered to Samuel L. M. Barlow, Esq., President of the Ohio and Mississippi Railroad Company, for his laborious, energetic and valuable services, in bringing about this meeting and so successfully promoting the restoration of harmonious relations between the managements of the great Eastern

and Western lines, on whose judicious action the value as remunerative investments of such vast properties depend.

Railroad Earnings.

The receipts of the Watertown and Rome Railroad Company, for August, were:

RECEIPTS.	1857.	1858.
Passengers.....	\$13,971 39	\$13,221 64
Freight.....	15,913 88	14,635 69
Mail, etc.....	1,485 25	1,150 92
	\$31,370 02	\$28,908 25
EXPENSES.		
Maintaining road.....	\$4,233 39	\$7,048 06
Machinery.....	2,384 37	2,560 01
Operating.....	9,043 69	10,674 58
Overcharges refunded...	2 02	
	\$15,663 47	\$20,282 63
Net.....	\$15,706 55	\$8,625 60

The following are the receipts on the Morris Canal for the week and season to 18th inst., as compared with corresponding time last year:

Total to September 12, 1857.....	\$208,944 57
Week ending September 19, 1857.....	9,984 39
	\$218,928 96
Total to Sept. 11, 1858.....	\$183,246 53
Week ending Sept. 18, '58,	8,339 23
	181,585 76

Decrease in 1858.....\$37,343 20

The earnings of the Terre Haute, Alton and St. Louis railroad, for three weeks in September, 1858, were:

	1st Week.	2nd Week.	3rd Week.
Passengers.....	\$8,873 64	\$8,277 64	\$9,098 93
Freight.....	8,396 66	8,558 41	7,601 32
Miscellaneous..	617 29	793 81	617 29

Total....\$17,887 59 \$17,629 86 \$17,311 63

The Wabash Valley road, in the third week of September, earned \$21,829.

The third week of September on the Rock Island road gives about \$23,000.

The net results of the business of the Harlem road for the current fiscal year are highly favorable. The figures are:

Receipts in 1857.....	\$1,027,572.41
Receipts in 1858.....	976,020.65
Decrease.....	\$51,551.76
Decrease in expenses.....	248,773.41

Increased net receipts.....\$197,221.65

Virginia and Kentucky Railroad.

It will no doubt be gratifying to our friends in Scott and Lee to learn that the Board of Directors of the Virginia and Kentucky Railroad Company met in this place on Monday last, for the purpose of re-letting the contract for building the road. Bids were put in by a company of gentlemen from North Carolina, and by Messrs. Fields, King & Co. The contract was awarded to the Carolina Company—Messrs. W. J. Hawkins & Co.—who have issued proposals for sub-letting a portion of the work, and will, we understand, put a large force of their own upon it. They promise to have a portion of the road in running order by the next meeting of the Legislature.

One of the contractors, Dr. Wm. J. Hawkins, is President of the Raleigh and Gaston Road, in North Carolina. Mr. P. B. Hawkins and Col. P. E. A. Jones, the other gentlemen composing the company, we learn, have large experience in the construction of such works, and are gentlemen of energy and means. They have taken \$100,000 worth of stock, and have paid in \$25,000. The Directory have ample security for the faithful performance of the contract.

The Eastern terminus of the road was not determined. If the people of Abingdon desire it to

be here, they must take stock. The terminus will probably be located at that point where the largest amount is held, provided a practicable route can be found to Bristol.—*Abingdon Democrat.*

Debt of St. Louis.

The latest statement of the debt of the City of St. Louis, is as follows. The consolidated debt on the 10th of May was:

For municipal purposes.....	\$2,960,796
For railroads.....	1,985,000
For sewers.....	211,000
	\$5,156,796
Issued since.....	516,500
	\$5,673,296
Canceled since.....	466,000
Total debt at the close of the fiscal year.....	\$5,207,296
The interest upon the whole is \$338,457.	
The assets of the City are:	
Real estate.....	\$16,000,000
Railroad Shares other than Ohio and Mississippi road.....	1,500,000
Sinking Fund.....	1,000,000
Arrears of Treasury Funds in Treasury, etc.....	496,000
	\$18,996,000

The Atlantic Telegraph.

Simply as a matter of curious record, we insert the following doubting paragraph in our columns:

Lieut. F. Higginson, R. N., writes to the *London Daily News*: "The telegraph cable was broken in the attempt to submerge it on the 29th of July last, at 7½ P. M., between the Agamemnon and Niagara, when electrical signals immediately and finally ceased; nor were the broken ends of the cable ever afterwards recovered or re-spliced! It is therefore needless to say that no message of any kind whatever, public or private, ever could have been actually passed along the telegraph wire rope between Ireland and Newfoundland, because to lay such a wire rope down in the manner attempted is an utter physical impossibility, as I have throughout stated, and practically demonstrated. Nor, if a wire could have been so laid, would the electric spark have passed one-half the distance, say 1,000 miles, without an auxiliary conductor annexed to the cable, or its being assisted by the inductive influence afforded when parts of the wire lie coiled, one touching the other in actual contact; from both which causes I always knew this undertaking had not been accomplished, whatever was professed.

"I have nothing now to do with motives, but am at any time prepared to produce evidence on oath by eye-witnesses to substantiate the facts herein defined, and until that can be done, request you will thus disabuse the public of a dangerous delusion into which it has been generally and unavoidably misled; it being almost impossible to credit the extent to which individual oppression and popular deception have been carried."

Hannibal and St. Joseph Railroad.

The track is now laid on this road 85 miles at the East and 40 miles at the West end, leaving about 80 miles yet to be laid. The heavy gradings are very nearly completed through the Chariton Knobs, and should the weather be any way favorable through the season, it is expected that both ends of the road will be connected together in or near Chillicothe, by the first of January next. Cars are now running to Stockton two miles west of Chariton river, there connecting with the mail stage for St. Joseph, by which means passengers can reach the latter place in 32 hours from this city or 48 hours from St. Louis. This is even now the shortest route from St. Louis to the Upper Missouri, gaining at least three days over the Missouri river route.

By next spring, when the road will make connection with the packets to St. Louis, the time will be reduced to 24 hours. In view of the above facts, should not some arrangements be now making to accommodate the vast crowds of people who will be rushing to this point, from all quarters.—*Hannibal Messenger.*

Imports of Railroad Iron.

The total imports of railroad iron from Great Britain to the United States for the first seven months of 1858, compared with those during a like space in 1856 and 1857, are as follows:

1856.	1857.	1858.
81,005 tons.	105,613 tons.	5,536 tons.

The above table shows that in seven months of the present year we have imported less railroad iron by 100,000 tons than in the corresponding period of last year.

Since that time, however, there has been more activity in this department, and considerable quantities have been imported by the Mobile and Ohio and other railroads—while several companies are now negotiating for still further supplies, with fair prospects of success. The total importations for the year will not fall so far short of those of last year as the above figures would indicate.

St. Louis and Iron Mountain Railroad.

A branch of the above road has been commenced from Mineral Point to Potosi, and the first rail was laid on the 22d ult. by the President, Madison Miller. The means for the grading were subscribed at Potosi with the liberal co-operation from the Directors of the St. Louis and Iron Mountain Road, who readily agreed to furnish the iron, ties and rolling stock, and lay the track.

Baltimore and Potomac Railroad.

The *Washington States* of Monday says: The agent for obtaining subscriptions to this enterprise was in our city yesterday, and reports great success. In Prince George's county alone \$40,000 in stock has already been subscribed, and \$80,000 more pledged. This road, the estimate cost of which is about \$1,250,000, is to connect Baltimore with the Acquia Creek and Richmond Railroad. It is understood here that the Southern companies with which it will connect are prepared to subscribe to one-half of the stock when the remainder shall have been taken by the citizens of the respective counties through which it is to pass.

Orange and Alexandria Railroad.

The Lynchburg *Virginian* learns that the Company will commence laying down the rails this week, on the Lynchburg extension of the Orange and Alexandria Railroad—commencing at Charlottesville. The grading is nearly finished along the whole extent of the line, and a portion of the road will be in running order by next spring.

Memphis and Charleston Railroad.

At the election for Directors of the Memphis and Charleston Railroad, the following gentlemen were chosen: Sam. Tate, G. P. Bierne, J. J. Donegan, Wm. Echols, R. M. Pattan, Wm. Dickson, Chas. W. Hunt, R. C. Brinkley, Q. C. Atkinson. They were all elected with unanimity. We are not informed whether an election was held for President, but presume if there was that Mr. Tate was re-elected.—*Avalanche, 9th.*

Cape Cod Railroad.

The adjourned meeting of the stockholders of the Cape Cod Railroad Company was held on the 28th ult.

The following were elected Directors: J. H. W. Page, Richard Borden, Benjamin Burgess, M. S. Lincoln, Alexander Baxter, N. S. Simpkins, John H. Shaw. These persons were members of the old Board.

HISTORY OF THE RISE AND PROGRESS OF THE IRON TRADE OF THE UNITED STATES FROM 1621 TO 1857. With statistical tables, etc. By B. F. FRENCH. New York: Wiley & Halsted, 351 Broadway. 1858. pp.179.

The chief value of this work consists in its statistical tables, which contain facts not easily or generally accessible, but which ought to be familiar to every iron dealer, and student of political economy. As for the rest, it is mainly a homily in favor of a Protective Tariff. The introduction speaks of those "free trade principles which have from time to time brought ruin upon this branch of American industry." Merely suggesting the doubt whether it is possible for anything to be ruined more than once, we may well hesitate to accept the correctness of this statement. So far as we can learn, the iron trade has suffered no more during the financial revulsions of past times than many other branches of industry, in no way affected by a tariff. This JOURNAL has in times past given reasons why railroad iron should be introduced into this country duty-free which seem to us sufficient,—an opinion which intervening events have not led us to change. Without entering upon any argument, we may wish that Mr. FRENCH had aimed more at stating facts, and leaving his readers to form their own theories.

AN ANALYTICAL DIGEST OF THE LAWS OF THE UNITED STATES FROM THE ADOPTION OF THE CONSTITUTION TO THE END OF THE THIRTY-FOURTH CONGRESS 1789 TO 1857. By FREDERICK C. BRIGHTLY, Esq., of the Philadelphia Bar, author of the Law of Costs, Equity, Jurisprudence, etc. Editor of Purdon's Digest of the Laws of Pennsylvania, etc. Philadelphia, Kay & Brother, 1858.

This work has already attained a high position as a law book. Although so recently published, its eminently practical character and the well earned reputation of its author, at once secured for it an extensive sale, the demand having rendered necessary the publication of a second edition in the course of a few months from its first appearance.

The announcement two years ago that such a work was in preparation, raised our expectations that, at last, we should have a Digest of the Federal Laws, adapted to the wants of all, whether lawyers or laymen, who had occasion to explore that heretofore almost *terra incognita*, and we are not disappointed in the book. A more thoroughly practical work it has seldom been our good fortune to meet with. It contains everything necessary to render the laws of the national legislature accessible to all.

In the first place, the subject matter is distributed into appropriate heads, alphabetically arranged; then we have a reference to the volumes of the statutes at large and a running commentary on the text in the carefully prepared marginal notes; and at the foot of each page, a complete collection of authorities embracing every judicial decision that has been pronounced, giving a construction to the statutes in the body of the work.

These features are in themselves enough to render the book superior as a digest to any that has preceded it; but in addition, it has a thorough Index, a complete table of contents, a chronological table of the statutes, and a table of the authorities cited.

It is the result of immense labor on the part of its author, who has verified every reference in the work, thus ensuring accuracy in the citation of authorities, and enabling a person at once to turn to the original of the case cited. The want of accuracy in the citation of cases is a constant source of annoyance in the use of a law book, and we are glad to see that Mr. Brightly has avoided that defect.

The low price of six dollars, at which the work is published, places it within the reach of all who have occasion to consult the acts of Congress, and we recommend it as a useful, if not indispensable, work, not only to the lawyer, but also to the business man, the student, and the politician.

Androscooggin Railroad.

We learn that the Directors of the Androscooggin Railroad have made arrangements for the purchase of rails to complete the track to Farmington, and it is hoped that the track will be laid so that the iron horse can make his entrance to the valley of Sandy River in December next.—*Portland Argus*.

The valley of the Sandy River is called the "garden of Maine." For beauty and fertility it is hardly exceeded by that of the Connecticut. Farmington is about 80 miles from Portland.

Railways in Great Britain.

Those who have been in the habit of contrasting the management and profits of the English and American railroads—greatly to the disadvantage of the latter—may derive a sort of gloomy satisfaction from the fact that the returns for the last six months of 1857 fail to show wherein consists the superiority of the English roads to our own. At any rate, English stockholders grumble in a way to which the Americans are strangers. The lack of profits has induced the managers to devise some means for reducing expenses. It will be seen that the meeting referred to ended as such meetings generally do—by an appeal to Parliament:

At a meeting held in London on the 8th inst., of representatives from seventeen railway companies, including the London and North Western; the North Eastern; the Midland; the Great Northern; the Stockton and Darlington, and several other important lines, the following resolutions were adopted:

1. That the rates and fares on the several railways of the kingdom should be so fixed as to realize the largest amount of net profits, due regard being had to the interests of the public.

Carried—(one company dissenting.)

2. That where any two or more companies interested in any particular traffic fail to agree among themselves as to the rates and fares to be charged, the points in dispute shall be referred to arbitration.

Carried—(four companies dissenting.)

3. That where two or more routes exist between any two points, the rates, fares, and charges between such points shall be equal.

Carried—(nine companies not voting.)

4. That this meeting strongly recommends the settlement of all differences between railway companies by arbitration, instead of by recourse to law, or to excessive and ruinous competition, and that powers be sought for from Parliament, in the ensuing session, to enable any two or more railway companies to settle all disputes by arbitration.

Carried unanimously.

5. That a committee consisting of the chairmen (or other directors) of the assenting companies, with the addition of the Mayor of Liverpool, the Right Hon. J. Parker, Mr. Leeman, and Mr. Wilson, be now appointed to prepare a bill for presentation to Parliament, with power to add to

their number, and to appoint an executive sub-committee.

Carried unanimously.

The statistics of the present condition of the railways of Great Britain are exhibited in the subjoined abstract from a Parliamentary return:

A return ordered to be printed on the 14th of July, on the motion of Mr. Lowe, M. P. for Kidderminster, shows that the grand total amount of capital and loans for railways, authorized by Act of Parliament previous to the 31st of December, 1857, was £387,051,734, of which £7,732,496 was authorized to be raised by shares, and £2,614,316 by loans, last year alone. Previous to the year 1857, £281,114,152 was to be raised by shares, and £96,458,773 by loans. Of the share capital paid on the 31st of December last, £178,624,934 was not receiving, or entitled to receive, any preferential dividend or interest. The total amount of the dividends on the ordinary share capital of railways was £6,391,746; capital to the amount of £58,126,627 received preferential interest or dividends to the amount of £2,706,157. The total debts of companies at the end of 1857 amounted to £78,406,237, and the interest thereon payable to £3,240,688. The total amount which, at the end of the year, the various companies had raised by shares and loans was £315,157,260, and they then retained power to raise £72,194,618 by existing shares, by new shares and by loans. £283,957,255 is the total amount expended in the construction of railroad works. The length of line open for traffic on the 31st of December last was 9,447 miles (2,681 of single, and 6,856 miles of double lines.) 993 miles of railroad were being constructed at the close of the year, and 3,554 miles of line were authorized, but not then commenced. The total length of lines for which companies had obtained powers prior to the 31st December, 1857, was 13,562 miles.

Minnesota Valley Railroad.

The Minnesota Valley Branch of the Southern Minnesota Railroad Company, is being graded rapidly between Mendota and Belle Plaine, a distance of about forty miles. By the 1st of November, we are informed, the whole forty miles will be completed and ready for the ties and iron.

The section between St. Paul and Mendota will be attacked in the Spring, and then the bed of the road will be completed from this city to Belle Plaine.

How much beyond the last named place the work on the road will be pursued for a while we are not informed; but from what we know of the country beyond Belle Plaine, in the Big Woods, and from what we suspect the Company know of its difficult character, we should not be surprised if that place was, for a considerable while, the practical terminus of the road.

The Company, we likewise learn, have placed themselves under obligations to citizens of the Valley, to have the cars running upon the road, as far at least as Belle Plaine, by the 1st of January, 1860, at which point the repair shops and engine houses, etc., are to be located.—*St. Paul Times*.

Another New and Important Invention.

A correspondent of the *St. Louis Republican* gives the following interesting statement. We should be glad to see some more particular account of the invention.

CHICAGO, September 20, 1858.

Jones Patrick, master mechanic on the Chicago, St. Paul and Fond du Lac Railroad, has recently discovered a new plan for a "variable exhaust" upon locomotive engines, which promises and performs great results. By this simple discovery of Mr. Patrick, at least one-third of the fuel hitherto used will be saved to the railroads. By actual experiment on the Fond du Lac Railroad, the locomotive "Wm. B. Ogden," with this new "exhaust," was run 546 miles drawing three loaded cars, and burning only five and a-quarter cords of wood. At the same time the "W. S. Gurnee," in running the same distance and drawing the same load,

burned over eight cords of wood. This will save millions of dollars annually to the roads of the United States. **COMMERCE.**

Railway Trains.

Dr. Lardner has made some curious calculations in regard to the velocity of railway trains. According to these, a speed of seventy miles an hour is about equivalent to thirty-five yards per second, or thirty-five yards between two beats of a common clock; all objects near the eye of a passenger traveling at this rate will pass by his eye in a thirty-fifth part of a second; and if thirty-five stakes were erected at the side of the road a yard asunder, they would not be distinguished one from another, and if painted red they would appear collectively as a continuous red color. If two trains with this speed passed each other, the relative velocity would be seventy yards per second; and if one of the trains were 70 yards long, it would flash by in a single second.

Supposing the locomotive which draws such a train to have driving wheels seven feet in diameter, these wheels will revolve five times in a second; the piston moves along the cylinder ten times in a second; the valve moves, and the steam escapes, ten times in a second. But as there are two cylinders, which act alternately, there are really twenty puffs, or escapes of steam, in a second. The locomotive can be heard to "cough," when moving slowly, the cough being occasioned by the abrupt emission of steam up the chimney; but twenty coughs per second cannot be separated by the ear, their individuality becoming lost. Such a locomotive speed is equal to nearly one-fourth of that of a cannon ball; and the momentum of a whole train moving at such a speed would be nearly equivalent to the aggregate force of a number of cannon balls equal to one-fourth the weight of the train.

Minnesota and Pacific Railroad.

The grading on this road is progressing as rapidly as can be desired. Workmen are engaged prosecuting the good work, near Winslow's mill, in this city, and other workmen are engaged just out of the city, all along the line, for fifty miles. In the neighborhood of Gov. Ramsey's farm, on the Lake Como road, three pieces have been graded, which will soon be united, making an almost continuous grade from the depot in St. Paul half way to St. Anthony. Above St. Anthony "the good work goes bravely on."

We are glad to note these evidences of good faith on the part of the Minnesota and Pacific Company, for the completion of this road is of the greatest importance to the prosperity of our city. —*St. Paul Times.*

ST. LOUIS CAR WORKS.



S. B. LOWE & CO.,
PALM AND SECOND STREETS,
ST. LOUIS, MO.

OFFICE OF THE ILLINOIS CENTRAL R. R. CO.,
New York, September 23, 1858.

NOTICE is hereby given to the Shareholders of this Company that upon each share of the stock on which SIXTY DOLLARS per share is paid, there will be credited FIVE DOLLARS, payable in scrip (representing the bonds purchased with money received from the sales of lands, and which have been canceled) pursuant to a resolution of the Board passed July 9th last. This scrip is payable to the parties in whose names the stock is registered at the close of business on the 30th instant and will be ready for delivery on and after the 10th of October.

By order of the Board,
J. N. PERKINS, Treasurer

Railroad Iron.

2,000 TONS of Erie Pattern, Crawheys make, on sale. Apply to
JAMES TINKER,
64 Exchange Place.

RAILROAD SLEEPERS.

THE
NEW BRUNSWICK & CANADA
RAILWAY AND LAND
COMPANY

HAVING received a Grant of wilderness land from the Crown, extending 5 miles in width on each side of their Line—65 miles of which are now open for traffic,—are enabled, from the peculiar advantages they possess, to supply

MOST SUPERIOR CEDAR AND HACHMATA RAILWAY TIES

at a very considerable reduction on the usual cost. For particulars as to sizes, prices, etc., application may be made to

Messrs. WILLIAMS & PAGE,
44 Water st, Boston, Mass.
Messrs. A. BRIDGES & CO.,
64 Courtlandt st, New York,

Or at the office of the Company, St. ANDREWS, N. Brunswick

2m39

JULIUS THOMPSON,
Manager.

RADLEY & HUNTER'S IMPROVED SPARK ARRESTER



RADLEY & HUNTER'S celebrated new invention is now offered to the public as a *Perfect Spark Arrester*, which possesses the advantage over all others of being of the most simple construction, and much more durable than any ever used. The manufacturer invites an examination of this Arrester by the railroad public, confident that it will meet with universal approbation.

The undersigned hereby gives public notice that he is the sole manufacturer of the above article under the Radley & Hunter Patent, of whom alone they can be purchased in the United States.

EDWIN R. BENNET,
Office 22 Duane st, New York.

NOTICE TO CAR BUILDERS.

WANTED to contract for a train of Passenger Cars, consisting of one Baggage Car, one Accommodation do., one Gentlemen's Coach and one Ladies' Coach.

Plans and specifications to be seen at my office.
WILLIAM MAHONEY,
Chief Eng'r and Sup't,
Norfolk and P. R. Co.
Norfolk, Va., August 31, 1858. 4t37

FOR SALE.

THE undersigned offer for sale the following valuable property in the city of Alexandria, Virginia.

An IRON FOUNDRY, with steam power, cupolas, cranes, flasks, and all the fixtures requisite for a first class business, also an extensive assortment of patterns for Railroad Machinery, Mill Gearing, Steam Engines, etc., etc.

The foundry building is of brick, fire-proof, well-lighted and has a clear floor 100 ft. x 60 ft. Also, the square of ground on which the above is located, fronting on the Orange & Alexandria Railroad and containing about 34,600 square ft. of ground.

The position is a very favorable one for the transaction of an extensive foundry business and well worthy the attention of parties disposed to engage in that business.

Also for sale or lease their extensive LOCOMOTIVE, CAR BUILDING AND MACHINE WORKS in Alexandria, situated on the River Potomac, comprising Real Estate, Buildings and Machinery for the transaction of a large machine business of any kind.

The location is considered a most desirable one, being immediately on deep navigable water and in a city from which three important railroads diverge, one of which connects with a line of roads terminating at New Orleans, with diverging lines from the South and South-west.

The subscribers will sell or lease this property or they will work it in connection with parties who are disposed to invest capital to purchase an interest with them. It is not deemed necessary to give an extended description of the property, as parties disposed to negotiate will probably examine for themselves.

For terms, etc., apply to SMITH & PERKINS,
Alexandria, Va.

G. M. TRACY & CO., STOCKS, BONDS, ETC. LOANS NEGOTIATED.

No. 49 EXCHANGE PLACE,
NEW YORK.

CHAS. A. FISHER,

Late of the firm of FISHER, DENNY & CO.,
No. 18 Exchange Place.

STOCKS and Bonds bought and sold on commission. Loans negotiated.

PETERS, CAMPBELL & CO.,

BANKERS AND DEALERS IN
DOMESTIC EXCHANGE AND BANK NOTES,

No. 50 WALL STREET,
NEW YORK.

SPECIAL ATTENTION GIVEN TO COLLECTIONS IN ALL PARTS OF THE UNITED STATES.

PETERS, SPENCE & CO., Lynchburg, Va.
D. T. C. PETERS, } DAVID E. SPENCE,
N. H. CAMPBELL, } DEXTER OTEY.

REFER TO
JAS. T. SOUTHER, Esq., Pres't Bk Republic, } New York City
American Exchange Bank
Banks and Bankers, Richmond and Lynchburg, Va.

KETCHAM & WILLIAMS, STOCK BROKERS,

No. 1 HANOVER STREET,
Near Wall, NEW YORK.
Stocks and Bonds bought and sold on Commission, and
Loans negotiated. 6m9

DUNCAN, SHERMAN & CO., BANKERS,

Corner Pine and Nassau Sts., NEW YORK.

CIRCULAR NOTES AND LETTERS OF CREDIT,
For travelers, available in all the principal cities of the world.
ALSO, MERCANTILE CREDITS,
For use in EUROPE, CHINA, etc.

SIMEON DRAPER, Auctioneer.

By SIMEON DRAPER,
Office, No. 36 PINE ST., NEW YORK.
REGULAR AUCTION SALES
AT THE MERCHANTS' EXCHANGE EVERY DAY.

STOCKS and BONDS bought and sold at private sale.
Sale every day at 12 1/4 o'clock. See Catalogue.

H. MEIGS, Jr. & SMITH, BANKERS AND BROKERS,

39 WILLIAM STREET,
(FIRST BUILDING BELOW WALL STREET.)
STOCKS and BONDS Bought and Sold on Commission.
MERCANTILE PAPER and LOANS Negotiated.
INTEREST ALLOWED ON DEPOSITS.
HENRY MEIGS, Jr. WM. ALEX. SMITH.
New York, May 11, 1858.

EUROPEAN & NORTH AMERICAN RAILWAY.

Notice to Contractors.

SEALED tenders will be received at this office until Friday, 8th October next, at noon, for the grading, masonry and bridging of that portion of the E. & N. A. Railway between Sussex and Salisbury, a distance of Twenty-eight miles.

The line will be laid out in seven sections of about four miles each for which separate tenders will be received. Materials and plant of all kinds to be furnished by the contractors.

Tenders must be accompanied with names of responsible parties willing to become security for the performance of the contract.

The Commissioners do not bind themselves to accept the lowest tender.

Plans, specifications, and terms of tender may be seen at the Engineer's office on and after 20th Sept mber.

The line is finally located and now ready for the examination of contractors.

Contractors in the United States may refer to WM. PARKER, Esq., C. E., Boston.

By order of the Board,
R. JARDINE, Chairman.
RAILWAY COMMISSIONERS' OFFICE,
St. John's, N. B., Sept. 2, 1858. 4t37

RAILROAD IRON AT ELMIRA, N. Y.

THE subscribers have American Railroad Iron for sale as above; also Welsh Iron in New York and other markets.
FABER, PERKINS & CO.,
Brokers, 69 Wall st.
New York, August 10th.

RAILROAD IRON AND EQUIPMENTS. T. A. HOWLAND & CO.

54 WILLIAM ST.,
HAVING the advantage of the most favorable arrangements with both Foreign and American Manufacturers are prepared to supply Railroad Companies with IRON and ROLLING STOCK on the most favorable terms, and also to Negotiate their Securities.

THE ROUGH AND READY ROLLING MILLS OF DANVILLE, PA.

ARE prepared to fill orders for RAILS of the best quality at the market price.
T. A. HOWLAND & CO., Agents,
54 William st., NEW YORK.

RAILROAD IRON. THE RENSSLAER IRON COMPANY, TROY, N. Y.,

OFFER Rails of their own manufacture deliverable as may be desired by purchasers.

OLD RAILS
received in exchange for new, or for re-manufacturing.
JOHN A. GRISWOLD, Agent,
TROY, N. Y.
New York Agency:
BUSSING, CROCKER & DODGE,
32 Cliff St.

IRON BOILER FLUES.

Lap-Welded Boiler Flues,
1½ to 7 inches outside diameter, cut to definite length, 2 to 20 feet as required.

Wrought Iron Welded Tubes,
From ½ to 5 inches bore, with Screw and Socket Connections. T's, L's, Stops, Valves, Flanges, &c., &c.

MANUFACTURED AND FOR SALE BY
MORRIS, TASKER & CO.,
PASCAL IRON WORKS.
Established 1831.
Warehouse—209 South Third st.,
PHILADELPHIA.

STEPHEN MORRIS, CHAS. WHEELER, JR.,
THOS. T. TASKER, JR. STEPHEN P. M. TASKER.

MORRIS & JONES & CO., IRON MERCHANTS, MARKET AND SIXTEENTH STREETS, PHILADELPHIA. IRON AND STEEL IN ALL THEIR VARIETIES.

BOILER PLATE, CAR AXLES,
BOILER RIVETS, RAILROAD IRON,
OUT NAILS AND SPIKES, PIG IRON, etc.
Having the selling agency of a number of the Rolling Mills.
Furnaces and Forges in this State, orders for any description of Iron can be executed.

August 16, 1854. 1853

THE ROUND OAK IRON WORKS, STAFFORDSHIRE, ENGLAND.

Lord WARD, Proprietor.
MANUFACTURE RAILS, BOILER PLATES,
SHEETS, HOOPS and BARS, of every variety
of pattern.

NORRIS & BROTHER,
Agents for the United States,
15 SOUTH CHARLES STREET,
BALTIMORE.

THE RAILROAD IRON MILL COMPANY, CLEVELAND, OHIO, MANUFACTURERS EXCLUSIVELY OF RAILROAD IRON.

THIS is a new ROLLING MILL, having been working only eighteen months, and confined to work for roads on this line between Buffalo and Chicago in re-rolling old Rails. The capacity is Forty Tons per day. It is well situated for receiving old Rails, either by Railroad or Lake.

Orders are now solicited
From Roads in other sections of the country; and work will be made with New Iron in the heads, if desired.

Apply to
ALBERT G. SMITH,
President of the Incorporation.
February, 1855.

RAILROAD IRON. The Crescent Manufacturing Company, WHEELING, VA.,

ARE now prepared to execute, at short notice, orders for Rails of any required pattern and weight, and to re-roll old rails, on the most liberal terms. Address
N. WILKINSON, Secy,
WHEELING, VA.

RAILROAD IRON.
CONTRACTS FOR RAILS,
AT A FIXED PRICE OR ON COMMISSION,
DELIVERED AT AN ENGLISH PORT,
Or at a Port in United States,
WILL BE MADE BY THE UNDERSIGNED,
THEODORE DEHON,
10 Wall st., near Broadway, New York.
500 tons T rails on hand 54 to 57 lbs. per linear yard.

RAILROAD IRON.
The undersigned, Agents for leading Manufacturers in
STAFFORDSHIRE AND WALES,
ARE PREPARED TO CONTRACT FOR DELIVERY
On board ship at Liverpool, or Welsh port.
G. CONGREVE & SON,
13 Cliff st., N. Y.

RAILROAD IRON.
The Undersigned, Agents for the Manufacturers,
ARE PREPARED TO CONTRACT TO DELIVER
Free on Board at Shipping Ports in England, or
At Ports of Discharge in the United States,
RAILS OF SUPERIOR QUALITY,
And of Weight or Pattern as may be required.
VOSE, LIVINGSTON & CO.,
New York, Aug. 1, 1855 9 South William Street.

RAILROAD IRON.
The Subscribers, Agents for the Manufacturers,
ARE PREPARED TO CONTRACT FOR THE
DELIVERY OF RAILROAD IRON AT ANY PORT
in the United States or Canada, or at a shipping port in Wales.
WAINWRIGHT & TAPPAN,
Boston, June, 1851. 29 Central Wharf.

**RAILROAD IRON AND
COMMON BARS.**
THE UNDERSIGNED,
Sole Agents to Messrs. GUEST & CO.,
The Proprietors of the Down's Iron Works,
Near Cardiff, South Wales,
ARE duly authorized to contract for the sale of their G. L.
Railroad Iron, and Common Bars, on most advantageous
terms.

R. & J. MAXIN, 70 Broad st.

RAILROAD IRON & CHAIRS.
THE LACKAWANNA IRON AND COAL CO.
Are now prepared with increased facilities to contract for
RAILS AND CHAIRS
At their Works at SCRANTON, PENNA.
Address J. H. SCRANTON, Pres't, at SCRANTON,
or THEO. STURGES, Treas., 46 Exchange Place, New York.

RAILROAD IRON.
WOOD, MORRELL & CO.,
Having leased the extensive Works of the
Cambria Iron Company,
Situated at JOHNSTOWN, CAMBRIA CO., PENNA.,
And purchased all their real estate,
ARE now prepared to execute, at short notice, orders for
RAILS of any required pattern or weight, on the most
liberal terms.
Philadelphia Office, } North Penna. R. R. Building,
No. 407 Walnut st.

STEEL, FILES, &c.
R. GROVES & SONS,
SHEFFIELD, ENGLAND,
MANUFACTURERS of warranted Cast Steel, superior
quality, for Tools, Machinery, and Engineering purposes,
Single and Double Shear, Blister, German Spring and Sheet
Steel of every description—also, Cast Steel Files of high reputation,
especially adapted for the use of Machinists, and Saws
and Edge Tools of all kinds.
A stock of the above goods constantly on hand.

RAILROAD IRON.
WELSH or Staffordshire make, delivered on board at an
English port or at a port in the United States.
NORRIS & BROTHER,
BALTIMORE.
6m35

REMOVAL.
W. D. STARLING, Metal Procter and Rail Inspector,
from Lawrence Pountney Lane, to the Vestry House,
Lawrence, Pountney Hill.
LONDON, 1857.

Railroad Iron.
700 TONS, about, or in store, of "W. Crawshaw's"
make. For sale by
THEODORE DEHON,
10 Wall st., near Broadway,
New York.

Railroad Iron.
1,000 TONS Railroad Iron, weighing about 58 lbs.
per yard, "Erie" pattern, of best quality Welsh
make, now ready for delivery, for sale by
VOSE, LIVINGSTON & CO.,
9 South William st.
August 1st, 1857.

TUBULAR RAIL.
Railroad Managers will be interested
by an examination of the "TUBU-
LAR RAIL," patented in Europe
and America by BRIDGES & JAR-
VIS, Covington, Ky. These rails have
decided advantages over any rail
hitherto made, among them the fol-
lowing:—
The "Tubular Rail" of 50 lbs. per
yard has greater strength and elasticity,
with the same outside surface as
solid rails of 60 lbs. per yard.

Its density is greater,
Its welding nearer perfect, and
Its durability superior.
Unlike other new forms of rail, it can be put down on the
same chairs, and with the same fastenings, used with common
T rails.
The arrangements to manufacture are such that these rails
can be furnished of any American or Foreign make.
Reference is made to the officers of all the railroads in the
vicinity of Cincinnati.
Additional particulars and circulars may be had by address-
ing
E. W. STEPHENS,
Cincinnati, Ohio.

AMERICAN COAL CO.
GEORGE'S CREEK SEMI-BITUMINOUS COAL.
THIS Company is prepared to contract for the sale of their
coal, delivered on board vessels at the depots at Baltimore,
Georgetown and Alexandria, on the most favorable terms. The
coal is from the George's Creek basin, entirely free from slate,
and for steamers, locomotives and foundries is unsurpassed and
unequalled in quality by any coal brought to this market, ex-
cept that coming from the same basin.
The Company will procure vessels at the lowest rates, when
desired, without charge.
Orders for quantities less than a cargo, will be filled at the
yard of RANDALL & MORRELL, Jersey City, adjoining the
Cimarron Wharf.
Office, 50 Exchange Place, W. TITUS, Secy.

F.W. Rhinelander, James A. Boorman, Edwin A. Post
RHINELANDER, BOORMAN & CO.,
 RAILWAY AGENTS
 AND
COMMISSION MERCHANTS,
 SUPPLY ALL MATERIAL AND ARTICLES USED IN THE
 CONSTRUCTION AND OPERATING OF RAILWAYS.
 BANK OF COMMERCE BUILDING, NEW YORK.

REFER TO
 John A. Stevens, Esq., President Bank of Commerce.
 Sam'l Sloan, Esq., President Hudson River Railroad Co.
 James Boorman, Esq., Messrs. Stillman, Allen & Co.
 Messrs. Cooper & Hewitt, Messrs. Duncan, Sherman & Co.

RAILROAD SUPPLIES.
WILLIAMS & PAGE,
 No. 44 Water, between Congress and Kilby Streets,
Boston, Mass.

Iron Rails, Chairs, & Spikes,
FREIGHT AND COAL CARS,
 (on hand or made at short notice.)

Wheels and Axles of all kinds,
LOWMOOR, AMES, BOWLING, AND NASHUA TIRES,
IRON AND STEEL,
 Of all kinds for Shops and Tracks.

Car Trimmings, Paints, Oil, Varnish, Car and Switch
 Locks, Ventilators, Lanterns, Head-Lights, Gauges, Rubber
 Springs, Chairs, Hose and Belting, Ash, Pine and other Tim-
 ber, and ALL MATERIALS USED IN Equipment and Repairs of
 Railroads, Engines and Cars, at lowest prices.

THOS. S. WILLIAMS, **PHILIP S. PAGE,**
 Late Sup't Boston & Me. R. R. Late Page, ALDEN & Co.
REFERENCES.

JAMES HAYWARD, President PHILIPS, DODGE & Co., N.Y.
 Boston and Maine R. R. COOPER, HEWITT & Co., do.
 Capt. WM. H. SWIFT, Boston. RENEY, BUCK & Co., Phila.
 W. S. CHESBROUGH, Chicago.
 Phila., W. & B. R. R.

A. S. & A. G. WHITON
 72 PINE ST., NEW YORK,
 DEALERS IN

RAILROAD IRON,
CHAIRS AND SPIKES,
LOCOMOTIVES,
PASSENGER AND FREIGHT CARS.
 MANUFACTURERS' AGENTS

FOR Seller's Iron Turn Tables, Dimpfel's Patent Blower,
 Gardiner's Volute Car Springs and

RAILWAY SUPPLIES GENERALLY.
 ALSO
NEGOTIATORS OF SECURITIES.

OLD STAND.
RAILROAD AND CAR FINDINGS.

A. BRIDGES & CO.,
 SUCCESSORS TO BRIDGES & BRO.,

WILL continue the Railroad and Car Furnishing business,
 and deal in Locomotive and Hand Lanterns, Enamelled
 Road Linings, Brass and Silver Trimmings, Cotton Duck for Car
 Covers, Portable Forges and Jack Screws, Bolts, Nuts and
 Washers, Ship and Bridge Bolts, and Iron Forgings of almost
 every description, etc., etc., at the OLD STAND,
 64 COURTLAND ST., NEW YORK.

Orders for the purchase of goods on commission, aside
 from our regular business, respectfully solicited.

ALBERT BRIDGES, { Of the late firm of
JOEL C. LANE. { Bridges & Bro.

SAWYER, TINKER & CO.,
 MANUFACTURERS OF

COTTON DUCK,

For Car Roofing, of all widths, up to 140 in.
 PATENT COTTON BELTING, cost about one-third of Leather.
 Office, 36 BEEKMAN ST., NEW YORK.

S. B. BOWLES,
 MANUFACTURER AND DEALER IN
RAILROAD
SUPPLIES,
 No. 12 GOLD STREET,
 (Between PLATT and MAIDEN LANE.)
NEW YORK.

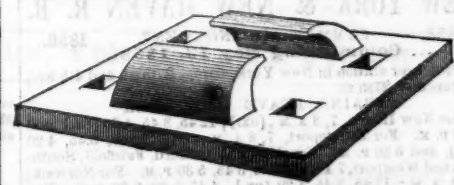
GEO. M. FREEMAN,
 SUCCESSOR TO
PRATT & FREEMAN,
 PHILADELPHIA
 RAILWAY SUPPLY AGENCY,
 No. 123 WALNUT STREET,
 PHILADELPHIA.

Railroad Materials, Locomotive and Car Findings,
 MACHINERY AND MACHINISTS' TOOLS,
 MINERS' TOOLS, ETC.
 COTTON WASTE.
 WHITE AND YELLOW CAR GREASE,
 LOCOMOTIVE BRASS WORK,
 Baggage Checks, Barrows, etc., etc.,
 RAILROAD LANTERNS, SIGNAL LIGHTS,
 STEAM GAUGES, COCKS AND WHISTLES,
 INDIA RUBBER HOSE PACKINGS, ETC.
 LANTERNS OF ALL DESCRIPTIONS,
 ENGINE, STATION, AND SIGNAL BELLS,
 Superior Car Upholstery, etc.
 AGENCY OF THE KEROSENE OIL COMPANY.

Orders solicited, promptly filled, and forwarded with
 despatch and care at the manufacturers' lowest prices.

H. H. GOODMAN & CO.,
 No. 7 WALL ST., NEW YORK,
 Dealers in Railway, City, County, and State
BONDS,
RAILS, LOCOMOTIVES, &c.

We have on hand and for sale, of County Bonds—
 Hardin County (Ky), 6 per cts. Davidson City (Tenn), 6 per cts.
 Carter, Bath, and Montgom- Iowa County (Wia), 8 per cts.
 mery (Ky), 6 per cts. Mineral Point do. do.
 Also a variety of CITY, COUNTY, and RAILWAY
 SECURITIES in smaller lots.
 April 30th, 1886.



JACOB ROWE,
 GENERAL COMMISSION MERCHANT,
 Nos. 6 & 8 Broadway, and 8 Beaver St.
 ORDERS received for all sizes MERCHANT BAR and
 RAILROAD IRON, AMERICAN and SCOTCH
 PIG IRON, SUPERIOR WROUGHT IRON RAILROAD
 CHAIRS, SPIKES, CAR WHEELS, NAILS, ETC., ETC.
OFFICE, 8 BROADWAY,
 Corner Beaver st., opposite the Bowling Green, NEW YORK.

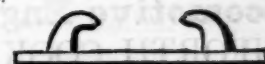
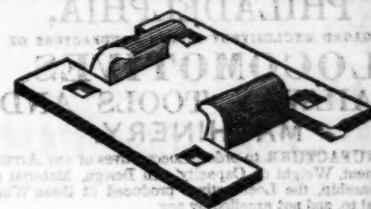
REFERENCES TO
 Messrs. Cooper & Hewitt, Messrs. Stillman, Allen & Co.
 Messrs. Wm. Oothout & Bro., Peter Cooper, Esq.
 Messrs. Marshall Lefferts & Bro., James L. Jackson, Esq.

CINCINNATI STOCK EXCHANGE.
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Railroad Stocks, Bonds, &c., bought and sold on commission.
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HAVING recently purchased, at Receiver's Sale, all the
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 Iron Railroad Chair Company, and also the entire machinery
 for manufacturing their improved Wrought Iron Railroad
 Chair, we are now fully prepared to receive and fill all orders
 from responsible parties, to any extent, with promptness and
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The thickness of the lips of our Chair increases through the
 bend, where the greatest strength is required, and diminishes
 towards the edge; so that a less weight of metal may be used,
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 heavier Chair of uniform thickness.

We invite the attention of parties wishing the best Wrought
 Iron Chair now in market, to our works for a supply; believ-
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 ufactured.

The Chairs weigh from seven and a-half to fifteen pounds,
 according to the thickness of the Iron and size of the Chair.
 To enable us to give you a perfect fit, it will be necessary al-
 ways to send a section of the Rail. We cannot undertake to
 make Chairs without a proper pattern, as it is impossible to
 make a perfect fitting Chair from a drawing.

Our manufacture of Chairs are used on a large number of
 Roads, of which the following list comprises some of them, viz:

Galena and Chicago Union Railroad Company,
 North Carolina Railroad Company,
 New Jersey Central Railroad Company,
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Messrs. M. K. JESUP & CO., 44 Exchange
 Place, New York, are the only parties authorized to act
 as our Agents.

THE ROGERS
Locomotive & Machine
WORKS,

SUCCESSORS TO
ROGERS, KETCHUM & GROSVENOR,

PATERSON, N. J.,
 HAVING extensive facilities, are now prepared to furnish
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BRASS and **IRON CASTINGS**; **LOCOMOTIVE TYRES** welded and blocked to exact size, and every thing connected with the building or repairing of Locomotives furnished on short notice.

These Works being located on the New York Central Railroad, near the centre of the State, possess superior facilities for forwarding their work to any part of the country, without delay.

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Locomotive Engines.

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HAVING erected an extensive Shop, with the most approved Machinery and Tools, are prepared to execute orders for the various classes of Freight and Passenger Locomotive Engines and Tenders, in the best manner and on the most favorable terms.

Also, Stationary Engines, and the various Tools suitable for furnishing Repair Shops.

The business of Machine making, heretofore carried on by Charles Danforth & Co., is continued by the present firm, and all orders will receive prompt attention. 1749

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Iron Founders and General Machinists,

ARE prepared to fill at short notice and of best materials and workmanship, orders for

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PLATE CAR WHEELS and CHILLED TYRES, equal to any produced in the country.

WHEELS AND AXLES fitted for use.

HYDRAULIC PRESSES for expressing Oils and for other purposes.

MACHINERY of the most approved construction for Flouring and Saw Mills.

GASHOLDERS of any size, and Machinery and Castings of all kinds for Gas Works.

STEAM BOILERS and WATER TANKS of any size or description. SHAFTING, PULLES and HANGERS.

TWO 26 TON FREIGHT ENGINES, \$5,000 EACH.

4 ft. 5 1/2 in. Gauge. 5 ft. and 4 ft. 8 in. Wheels.

Cylinders, 15x24 157 Flues, 1 1/2 x 11 ft. 7 in.

THESE Engines cost \$9,000 each, and have been built about three years, have new Cranks and Tyres, and are in good order. For sale by

WILLIAMS & PAGE,
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NOTICE TO Presidents, Directors and Gen. Superintendents OF RAILROADS. I WISH TO INTRODUCE MY NEW PATENT CAR BRAKE

which I claim to be the cheapest, strongest and most efficient of any now in use. AND WILL AT MY OWN COST PUT THE BRAKE ON ANY CAR OF A COMPANY WHO WOULD DESIRE TO TEST ITS MERITS. All those interested are invited to call at 61 Chambers st., where the model and specifications are to be seen.

3m30 J. D'HOMERGUE.

RICHARD B. COWLEY, MANUFACTURING JEWELER,

3 1/2 Division st., 3rd floor, City of New York.

MASONIC, Sons of Temperance and Odd Fellows Lodge Jewels, from new patterns and dies, made to order and constantly on hand.

All orders promptly attended to. 6m22

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FOR BOSTON AND PROVIDENCE via NEWPORT and FALL RIVER.—The splendid and superior steamer METROPOLIS, Capt. Brown, leaves New York every TUESDAY, THURSDAY and SATURDAY, at 5 o'clock P.M., and the BAY STATE Capt. Jewett, on MONDAY, WEDNESDAY and FRIDAY, at 5 o'clock P.M.; from Pier No. 3, N. R., near the Battery; both touching at Newport each way.

Hereafter no rooms will be regarded as secured to any applicant until the same shall have been paid for.

Freight to Boston is forwarded through with great dispatch by an Express Freight Train.

WM. BORDEN, Agent, Nos. 70 and 71 West st.

The REGULAR MAIL LINE

VIA STONINGTON, for BOSTON and PROVIDENCE
—Inland route—the shortest and most direct, carrying the Eastern Mail.

The steamers PLYMOUTH ROCK, Capt. Joel Stone, and C. VANDERBILT, Capt. W. H. Frazer, in connection with the STONINGTON & PROVIDENCE and BOSTON & PROVIDENCE RAILROAD, leaving New York daily (Sundays excepted) from Pier No. 2, North River, first wharf above Battery Place, at 5 o'clock P.M., and Stonington, at 8 1/2 P.M.; or on the arrival of the mail train which leaves Boston at 5.30 P.M.

The C. VANDERBILT, from New York Monday, Wednesday and Friday; from Stonington Tuesday, Thursday and Saturday.

The PLYMOUTH ROCK, from New York Tuesday, Thursday and Saturday; from Stonington Monday, Wednesday and Friday.

Passengers proceed from Stonington per railroad to Providence and Boston in the Express Mail Train, reaching said places in advance of those by other routes, and in ample time for all the early morning lines connecting North and East. Passengers that prefer to remain on board the steamer, enjoy a night's rest undisturbed, breakfast if desired, and leave Stonington in the 7 A.M. train for Providence and Boston.

A baggage master accompanies the steamer and train through each way.
For passage, berths, state rooms or freight, apply on board the steamer, or at the Freight Office, Pier No. 2 North River, or at the office No. 10 Battery Place.

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RAILROADS.

NEW YORK & NEW HAVEN R. R.

1858. SUMMER ARRANGEMENT. 1858.
Commencing May 13, 1858.

Passenger station in New York, corner 27th st. and 4th av.; entrance on 27th st.

TRAINS LEAVE NEW YORK
For New Haven, 7 A.M. [ex.]; 12.45, 3.45, 4.20 [ex.], and 5.30 P.M. For Bridgeport, 7 A.M. [ex.], 12.45, 3.45, 4.20 [ex.], and 5.30 P.M. For Milford, Stratford, Fairfield, Southport and Westport, 7 A.M.; 12.45, 3.45, 5.30 P.M. For Norwalk, 7, 9 A.M.; 12.45, 3.45, 4.20 [ex.], 4.45, 5.30, 6.30 P.M.

For Darien and Greenwich, 7, 9 A.M.; 12.45, 3.45, 4.45, 5.30, 6.30 P.M. For Stamford, 7, 8 [ex.], 9 A.M.; 12.45, 3.45, 4.20 [ex.], 4.45, 5.30, 6.30 P.M. For Port Chester and intermediate stations, 7, 9 A.M.; 12.45, 3.45, 4.45, 5.30, 6.30 P.M.

CONNECTING TRAINS.
For Boston, 8 A.M. [ex.], 4.20 P.M. [ex.]. For Hartford and Springfield, 8 A.M. [ex.], 4.20 P.M. [ex.]. For Connecticut River Railroad to Montreal, 8 A.M. [ex.], and 4.20 P.M. [ex.], to Northampton. For Canal Railroad to Northampton, 8 A.M. [ex.], and 12.45 P.M. For Housatonic Railroad, 8 A.M., 4.20 P.M. For Naugatuck Railroad, 8 A.M., 12.45 and 5.45 P.M. For Danbury and Norwalk Railroad, 7, 9 A.M., 4.20 P.M.

JAMES H. HOYT, Sup't.

NEW JERSEY RAILROAD.

For Philadelphia and the South and West,
VIA JERSEY CITY.

MAIL and Express Lines leave New York at 8 and 11 A.M., and 4 and 6 P.M.; fare \$3; 11 and 4 go to Kensington. Through Tickets sold for Cincinnati (\$17 and \$18.50) and the West, and for Baltimore, Washington, Norfolk, etc., and through baggage checked to Washington in 8 A.M. and 6 P.M. trains.

W. WOODRUFF, Assistant Sup't.

No baggage will be received for any train unless delivered and checked fifteen minutes in advance of the time of leaving.

New York and Erie R. R.

On and after Monday, May 10, 1858, and until further notice

PASSENGER TRAINS
will leave Pier foot of Duane street, as follows, viz:—

DUNKIRK EXPRESS, at 6 A.M. for Dunkirk and principal intermediate stations.

MAIL TRAIN, at 8 A.M., for Dunkirk and Buffalo, and intermediate stations.

ROCKLAND PASSENGER, at 3 P.M., from foot of Chamber st., via Piermont, for Suffern's and intermediate stations.

WAY PASSENGER, at 4 P.M., for Newburgh, Middletown and intermediate stations.

NIGHT EXPRESS, at 5 P.M. for Dunkirk and Buffalo.

The above trains run daily, Sundays excepted.

These Express Trains connect at Elmira, with the Elmira, Canandaigua and Niagara Falls Railroad, for Niagara Falls; at Binghamton with the Syracuse and Binghamton Railroad, for Syracuse; at Corning with Buffalo, Corning and New York Railroad, for Rochester; at Great Bend with Delaware, Lackawanna and Western Railroad, for Scranton; at Hornellsville with the Buffalo and New York City Railroad, for Buffalo; at Buffalo and Dunkirk with the Lake Shore Railroad or Cleveland, Cincinnati, Toledo, Detroit, Chicago, etc.

CHARLES MORAN, President.

HUDSON RIVER R. R.

FROM May 10th, 1858, Trains will leave Chambers street station as follows: Express Trains, 6 A.M., and 5 P.M.; Albany and Troy Passenger Train, 11 1/2 A.M. and 10 P.M.; for Dobbs' Ferry, 6 1/2 A.M. and 4 P.M.; for Tarrytown, 7 P.M.; for Sing Sing, 10 1/2 A.M. and 8 P.M.; for Poughkeepsie, 8 A.M., 1 P.M. and 3 1/2 P.M.; for Peekskill 5 1/2 P.M. The Poughkeepsie, Peekskill, Sing Sing, Tarrytown and Dobbs' Ferry Trains stop at the Way stations. Passengers taken at Chambers, Canal, Christopher and Thirty-first streets. Trains for New York leave Troy, at 4 1/2 and 10 20 A.M., and 4 1/2 and 9 1/2 P.M.; and Albany, at 4 1/2 and 10.55 A.M., and 4.05, 4.45 and 8 1/2 P.M.; on Sundays, at 9 1/2 P.M.

A. F. SMITH, Sup't.

U. S. MAIL AND EXPRESS ROUTE DIRECT FOR Iowa, Kansas and Nebraska.

CHICAGO, BURLINGTON & QUINCY RAILROAD.

THE ONLY DIRECT ROUTE FROM

CHICAGO TO AURORA, MENDOTA, PRINCETON, GALESBURG, QUINCY, BURLINGTON, ANY PART OF SOUTHERN OR CENTRAL IOWA, KANSAS OR NEBRASKA.

PASSENGER TRAINS leave the Central Depot, foot of South Water street, Chicago, daily as follows:—

9.45 A.M.—MORNING EXPRESS.—Connecting at Mendota with Illinois Central Railroad, north for Amboy, Dixon, Galena and Dunleith, south for La Salle, Bloomington, Decatur, Springfield, Jacksonville, St. Louis, Cairo, &c.; at Galesburg with Northern Cross R.R. for Quincy, &c.; and at Burlington with Burlington and Missouri River R.R., and with Packets for points up and down the Mississippi river.

8.45 P.M.—EVENING EXPRESS.—Making same connections as above.

NO TRAIN SATURDAY EVENING.

ONE TRAIN SUNDAY, 8.45 P.M.
BAGGAGE CHECKED THROUGH TO BURLINGTON and QUINCY.

THROUGH TICKETS can be procured at all the principal eastern railroad offices and in Chicago at the Depot and at the Michigan Central R. R. office, corner of Lake and Dearborn streets, opposite the Tremont House.

SAM'L POWELL, Gen. Ticket Agent. C. G. HAMMOND, Gen. Sup't.

Philadelphia, Wilmington & Baltimore Railroad.

UNITED STATES MAIL ROUTE TO THE
SOUTH AND WEST.

Trains will leave the Southern and Western Station, corner Broad and Prime streets, Philadelphia, at 8.30 am. 12.45, 3 & 11 pm.

FARE BY THROUGH TICKETS TO THE SOUTH.

From New York to Wilmington	\$15 50
do do Norfolk	8 50
From Philadelphia to Wilmington	14 00
do do Norfolk	6 50
do do Petersburg	9 00
do do Richmond	8 00

FARE BY THROUGH TICKETS TO THE WEST.

From New York to Cincinnati	\$17 00
do do Louisville	19 00
From New York to Indianapolis	19 00
From Philadelphia to Cincinnati	16 00
do do Louisville	18 00

An extra charge will be made for meals and state rooms on board the boat.

GEORGE A. PARKER, Sup't.